

EXHIBIT 4



**GEMINI TRUST COMPANY, LLC
USER AGREEMENT
(WEBSITE)**

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GEMINI USER AGREEMENT

Welcome to Gemini!

Welcome! Thanks for visiting Gemini, a digital asset platform operated by and proprietary to Gemini Trust Company, LLC, a New York trust company (d/b/a Gemini Exchange, LLC in AK, AZ, DE, ID, IL, KS, KY, MA, MI, MN, NC, ND, NM, OH, OR, SC, SD, UT, and VA; d/b/a Gemini Exchange in WA). You agree and understand that by signing up to Gemini and opening an account, you are agreeing to enter into this user agreement (the “User Agreement”) by and between you and Gemini Trust Company, LLC, and be legally bound by its terms and conditions, so *please read them carefully*. Please also note that there may be specific terms or conditions applicable to you as a user in a given jurisdiction, as detailed herein. If any term or condition of this User Agreement is unacceptable to you, please do not visit, access, or use Gemini. Use of the words “we,” “us,” or “our” in this User Agreement refers to Gemini Trust Company, LLC and any or all of its affiliates.

Using Our Services

By signing up to Gemini and opening an account, you represent and affirm that you are at least 18 years old, have the legal capacity to enter into this User Agreement by and between you and Gemini Trust Company, LLC, and agree to be legally bound by the terms and conditions of this User Agreement in their entirety.

You agree and understand that by logging into your account or authenticating to our application programming interface (“API”) with your API key (“API Authenticating” or “API Authentication”) following any change to this User Agreement, your login or API Authentication, as applicable, shall constitute your agreement to the amended User Agreement by and between you and Gemini Trust Company, LLC, and you agree to be legally bound by its terms and conditions as amended. Among other things, this means that, if you log into your account or API Authenticate following an amendment to this User Agreement, transactions that you or others have already undertaken, and benefits, such as trading fee discounts and rebates that you or others have earned, could be affected by the amended terms and conditions of this User Agreement. See, for example, the ‘Account Termination’ and ‘Account Remedies for Breach’ sections. You should, therefore, read this User Agreement from time to time. You agree and understand that we have the right to require your affirmative assent and continuing acceptance of this User Agreement, from time to time, as a condition of you accessing or using any Gemini Services (as defined below), logging into your account, or API Authenticating, as applicable. If you do not agree to be bound by this User Agreement, you should not access or use any Gemini Services, login to your account, or API Authenticate. Should you disagree to this User Agreement (including any changes or amendments), please close your account in accordance with the Account Closure section.

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In order to use Gemini and the Gemini Services, you must first successfully provide the required identification information pursuant to our Bank Secrecy Act ("BSA") and Anti-Money Laundering ("AML") Compliance Program (collectively, our "BSA/AML Program").

Feel free to print and keep a copy of this User Agreement, but please understand that we reserve the right to change any of these terms and conditions at any time. But don't worry, you can always find the latest version of this User Agreement here on this page.

Applicable Laws and Regulations

Your conduct on Gemini is subject to the laws, regulations, and rules of any applicable governmental or regulatory authority (the "Applicable Laws and Regulations") including, but not limited to:

- Money Service Business ("MSB") regulations under the Financial Crimes Enforcement Network ("FinCEN");
- State money transmission laws;
- Laws, regulations, and rules of relevant tax authorities;
- Applicable regulations and guidance set forth by FinCEN;
- The Bank Secrecy Act of 1970 ("BSA");
- The USA PATRIOT Act of 2001 ("Patriot Act");
- AML/CTF provisions as mandated by U.S. federal law and any other rules and regulations regarding AML/CTF;
- Issuances from the Office of Foreign Assets Control ("OFAC");
- The New York Banking Law (the "NYBL");
- Regulations promulgated by the New York Department of Financial Services ("NYDFS") from time to time.
- The National Futures Association ("NFA");
- The Financial Industry Regulatory Authority ("FINRA"); and
- The Commodity Exchange Act ("CEA").

You unequivocally agree and understand that by signing up to Gemini and opening an account and using Gemini in any capacity, you agree and understand to act in compliance with and be legally bound by this User Agreement as well as the Applicable Laws and Regulations. For the avoidance of doubt, the receipt of all trading fee discounts and rebates and continued use of your account is conditioned on continued adherence at all times to this User Agreement and all Applicable Laws and Regulations.

Digital Assets

As used herein, "Digital Asset" means a digital asset (also called a "cryptocurrency," "virtual currency," "digital currency," or "virtual commodity"), such as bitcoin or ether, which is a digital

representation of value based on (or built on top of) a cryptographic protocol of a computer network.

Your Gemini Account

Account Opening

Only individuals or institutions that have opened an account (“Gemini Account”) and successfully completed our BSA/AML Program are considered Gemini customers (each, a “Gemini Customer”). If you would like to provide access to your Gemini Account to another individual or institution, this individual or institution must register a user account (“User Account”) to your Gemini Account and successfully complete our BSA/AML Program. ***You agree that you will not allow any persons who have not successfully completed our BSA/AML Program to access or use your Gemini Account.*** Subject to our BSA/AML Program, (i) your spouse or domestic partner may create a User Account that will link to the same Gemini Account and (ii) a Gemini Account may be opened on behalf of an institution by a beneficial owner and/or designated representative of the said institution. By doing so, you warrant and agree that you are a beneficial owner and/or designated representative of the said institution. You hereby authorize us, or a third-party service provider, to take any measures that we consider necessary to verify and authenticate your identity, confirm the information you submit about your linked bank account, and to take any action we deem necessary based on the results. To the extent that you would like more information on completing our BSA/AML Program, or adding another person to your account, please email compliance@gemini.com.

Account Types

In order to access Gemini, you must register and open a Gemini Account. Each Gemini Account has the following subaccounts:

- One or more associated User Accounts;
- A fiat currency account (“Fiat Account”) that reflects its fiat currency balance; and
- A Digital Asset account (“Digital Asset Account”) that reflects its Digital Asset balance. Each Digital Asset Account is subdivided into a depository account (“Depository Account”) and a custody account (“Custody Account”).

For information on Gemini’s custody services (“Custody Services”), please see our Custody Services page here:

<https://gemini.com/custody-services/>

Access to your Gemini Account is limited solely to the individuals who have successfully registered and opened an associated User Account. ***You agree that you will not grant any***

person access to your User Account, except as described herein, as granting access may violate Applicable Laws and Regulations.

Account Access

You are only permitted to access your Gemini Account using your User Account login credentials and other required forms of authentication. We require multi-factor authentication to keep your User Account safe and secure. As a result, ***you are required to use at least two forms of authentication when accessing your User Account and performing certain operations in your Gemini Account.*** Forms of multi-factor authentication in addition to your login credentials may include verification tokens delivered through short message service ("SMS") or a specified and supported two-factor authentication ("2FA") application. If you choose to install and use a 2FA application on a device (e.g., phone or tablet) on which the operating system has been tampered with in any way, you do so ***at your own risk***. This includes, but is not limited to, a "rooted" (Android) or "jailbroken" (iOS) device. We reserve the right in our sole discretion to prohibit access from or by any device on which the operating system has been or is suspected of having been modified or tampered with. You agree that we may provide your 2FA data to a third-party service provider in order to help us authenticate you.

You agree that your User Account login credentials and any other required forms of authentication, where applicable, have been chosen by you, when applicable. You also agree to keep your User Account login credentials and any other required forms of authentication, including your API keys, confidential and separate from each other, as well as separate from any other information or documents relating to your Gemini Account and your User Account.

You agree and understand that you are solely responsible (and you will not hold us responsible) for managing and maintaining the security of your User Account login credentials and any other required forms of authentication, including your API keys. You further agree and understand that, we are not responsible (and you will not hold us responsible) for any unauthorized access to or use of your User Account and/or your Gemini Account.

You agree and understand that you are responsible for monitoring your User Account and Gemini Account. If you notice any unauthorized or suspicious activity in your account, please email support@gemini.com or security@gemini.com and notify us immediately.

Account Communication

You agree and understand that all communication with you will be via email. We will use the email address on record for your User Account as our primary means of communicating with you. ***To ensure that you receive all of our communications, you agree to keep your email address up-to-date and immediately notify us if there are any changes.*** Delivery of any communication to the email address on record is considered valid. If any email communication

is returned as undeliverable, we retain the right to block your access to Gemini until you provide and confirm a new and valid email address.

Account History

Your transaction history ("Transaction History") is always available on Gemini. Your Transaction History contains all of your trading activity, including pending transactions, deposits and withdrawals, as well as your Fiat Account and Digital Asset Account balances; however, please note that nothing in your Transaction History should be treated as a valuation.

We use commercially reasonable efforts to assure that the information contained in the notices we send you and your Transaction History is accurate and reliable; however, please understand that errors may sometimes occur and such errors do not impact the actual means and results of a given transaction.

Any transaction listed in your Transaction History or other communication including, but not limited to, receipts sent to your email on record shall be deemed and treated as authorized and correct, approved, and confirmed by you unless we receive Written Notice (as defined herein) to the contrary within three calendar days from the date the communication was sent.

Account Review and Acknowledgment

It is important for you to understand that it is your sole responsibility to review your Transaction History and any notices. You also understand that for the purposes of review and acknowledgment, you agree to be deemed to have reviewed your Transaction History and all notices **on at least a monthly basis**. If for any reason you are unable to do so, or you do not receive our communications, it is your responsibility to email support@gemini.com and notify us immediately.

You understand that every communication sent to your email on record will be deemed to have been acknowledged as correct, approved, and confirmed by you unless we have received Written Notice to the contrary within three calendar days from the date the communication was sent.

We retain the right to make changes or adjustments to your Fiat Account and/or Digital Asset Account as necessary and appropriate, and in our sole discretion, to comply with any Applicable Laws and Regulations or to ensure market integrity. Please see the 'Erroneous Orders' and 'Erroneous Trades' sections for more information.

Account Closure

You may close any of your accounts at any time. You agree and understand that closing an account will not affect any rights and obligations incurred prior to the date of account closure. You may be required to either cancel or complete all open orders and, in accordance with the provisions of this User Agreement, provide transfer instructions of where to transfer any fiat currency and/or Digital Assets remaining in your account. You are responsible for any fees, costs, expenses, charges, or obligations (including, but not limited to, attorney and court fees or transfer costs of fiat currency or Digital Assets) associated with the closing of your account. In the event that the costs of closing of your account exceed the value in your account, you will be responsible for reimbursing us. You may not close any of your accounts to avoid paying any fees otherwise due or to avoid any examination related to our BSA/AML Program.

Account Suspension

You agree and understand that we have the right to immediately (i) suspend your account and all accounts beneficially owned by you and any members of your household or for which you are a representative or authorized signatory and, in the case of entities, any affiliates (each, a “Related Account”), (ii) freeze/lock the funds and assets in all such accounts, and (iii) suspend your access to Gemini, until a determination has been made, if we suspect, in our sole discretion, you and/or any such accounts to be in violation of:

- Any provision of this User Agreement;
- Any Applicable Laws or Regulations;
- Our BSA/AML Program; or
- Our Marketplace Conduct Rules,

at any time since the opening of such account or Related Account (each, a “Conduct Violation”).

You further agree and understand that we have the right to immediately (i) suspend your account and any Related Account, (ii) freeze/lock the funds and assets in all such accounts, and (iii) suspend your access to Gemini until a determination has been made, if:

- We are required to do so by a regulatory authority, court order, facially valid subpoena, or binding order of a government authority;
- The account is, or is related to any account that is, subject to any pending litigation, investigation, or governmental proceeding;
- The account has a negative balance for any reason;
- The account has a balance that needs to be reconciled for any reason;
- Your ACH deposit was returned to your bank;
- We believe someone is attempting to gain unauthorized access to the account;
- We believe there is unusual activity in the account;
- We believe you are using Gemini, your login credentials, or other account information in an unauthorized or inappropriate manner; or
- The account has not been accessed in two years or more.

If your account has been suspended, you will be notified when accessing Gemini. We may, in our sole discretion, give Written Notice that your account has been suspended and may, in our sole discretion, disclose the reasons for suspension, if permitted to do so by law.

Account Investigations

You agree and understand that we have the right to immediately investigate your account and any Related Account, if we suspect, in our sole discretion, that you and/or any such account has committed a Conduct Violation.

You further agree and understand that we have the right to immediately investigate your account and any Related Account, if:

- We are required to do so by a regulatory authority, court order, facially valid subpoena, or binding order of a government authority;
- The account is, or is related to any account that is, subject to any pending litigation, investigation, or governmental proceeding;
- The account has not been accessed in two years or more.

We may, in our sole discretion, give Written Notice that your account is the subject of an investigation and may, in our sole discretion, share the general nature of the investigation, if permitted to do so by law.

If we suspect that an account has committed a Conduct Violation that pertains to our Marketplace Conduct Rules, we will give Written Notice and share the general nature of the allegations as well as the specific provisions of our Marketplace Conduct Rules that appear to have been violated. You will have the right to submit, within seven calendar days from the date of notification, a written statement to our Chief Compliance Officer ("CCO") explaining why no disciplinary action should be taken.

You agree and understand that upon our request and within the time frame designated by us, you and any related party are obligated to respond to any interrogatories in writing and to furnish any documentary materials and other information in connection with any investigation initiated pursuant to this User Agreement. You agree and understand that neither you nor any related party shall impede or delay any investigation or proceeding conducted pursuant to this User Agreement, nor refuse to comply with any request made pursuant to this User Agreement.

Following the conclusion of an investigation, our CCO will make, in his or her sole discretion, a determination based upon the weight of the evidence. If a suspected Conduct Violation pertains to our Marketplace Conduct Rules, our CCO may consider a variety of factors in assessing whether your conduct violated our Marketplace Conduct Rules, including, but not limited to:

- Whether your intent was to induce others to trade when they otherwise would not have;
- Whether your intent was to affect a price rather than to change your position;
- Whether your intent was to create misleading market conditions;
- Market conditions in the impacted market(s) and related markets;
- The effect on other market participants;
- Your historical pattern of activity;
- Your order entry and cancellation activity;
- The size of your order(s) relative to market conditions at the time your order(s) was placed;
- The size of your order(s) relative to your position and/or capitalization;
- The number of orders;
- Your ability to manage the risk associated with your order(s) if fully executed;
- The duration for which your order(s) was exposed to the market;
- The duration between, and frequency of, non-actionable messages;
- The queue position or priority of your order in the order book;
- The prices of preceding and succeeding bids, offers, and trades;
- The change in the best offer price, best bid price, last sale price, or other price that results from the entry of your order; and
- Your activity in related markets, including but not limited to, the Cboe Exchange, Inc. ("Cboe"), Cboe BZX Exchange, Inc. ("BZX"), and the Cboe Futures Exchange, LLC ("CFE").

You agree and understand that if your account or any Related Account is determined, in our sole discretion, to have committed a Conduct Violation, we have the right to terminate any such accounts and take any and all necessary and appropriate actions pursuant to this User Agreement and/or Applicable Laws and Regulations.

Account Remedies for Breach

You agree and understand that if you, your account, or any Related Account is determined, in our sole discretion, to have committed a Conduct Violation, we have the right to debit from your account or any Related Account (i) the value of any trading fee discounts or rebates that you or the holder of a Related Account has received in connection with this User Agreement at any time after one year preceding the date on which we become aware of the existence of the Conduct Violation and (ii) any other damages suffered by us as a result of the Conduct Violation. You further agree and understand that if we determine, in our sole discretion, that you have colluded, coordinated, and/or collaborated with any other User to commit a Conduct Violation, you and that User will be jointly and severally liable for the whole value of any trading fee discounts, rebates, and/or damages to which we are entitled under this subsection and any such amounts may be debited, in our sole discretion, from your account, that User's account, or in each case, any Related Account. We will deduct any such amounts from the respective Fiat Account(s) and/or Digital Asset Account(s). If withdrawing from a Digital Asset Account, we will withdraw sufficient Digital Assets as calculated using that day's Gemini Auction® 4pm ET U.S.

dollar denominated auction price or, if no such auction price is available, the Gemini trailing 24-hour U.S. dollar denominated VWAP as of 4pm ET (the "Prevailing Market Price"). In addition, you agree and understand that we may alternatively collect some or all of any such amounts by offsetting them against any amount owing to you from Gemini. If you disagree with any determination made or remedy exercised under this subsection, you may bring an arbitration action pursuant to the 'Dispute Resolution' section of this User Agreement.

Account Termination

You agree and understand that we have the right to terminate your access to Gemini and any account at any time and for any reason, and that if we do so, your rights and obligations under this User Agreement will continue. You further agree and understand that we have the right to take any and all necessary and appropriate actions pursuant to this User Agreement and/or Applicable Laws and Regulations. If your account is terminated, we will return your funds, less the value of any trading fee discounts, rebates, and/or damages that we are entitled to pursuant to this User Agreement. If your account is no longer subject to an investigation, court order, or subpoena, you authorize us to return your funds (less any trading fee discounts, rebates, and/or damages to which we are entitled) to any bank account linked to your account, unless otherwise required by law. If there is a Digital Asset balance remaining in your account, you agree to provide us with a Digital Asset address within seven calendar days upon receiving Written Notice, so that we can return the remaining Digital Assets to you. If you fail to do so, you hereby agree that we are permitted to sell any remaining Digital Assets on the open market at a price within 5% of the Prevailing Market Price and return the proceeds (less any trading fee discounts, rebates, and/or damages to which we are entitled) to any bank account linked to your account.

Legal Process

You agree and understand that we, as well as our affiliates, service providers, their respective officers, directors, agents, joint venturers, employees and representatives (collectively, the "Gemini Service Providers"), may comply with any writ of attachment, execution, garnishment, tax levy, restraining order, subpoena, warrant or other legal process, which any of us reasonably and in good faith believe to be valid. We and any Gemini Service Provider may, but are not required to, notify you of such process by electronic communication. We and any Gemini Service Provider may charge you for associated costs, in addition to any legal process fees. You agree to indemnify, defend, and hold all of us harmless from all actions, claims, liabilities, losses, costs, attorney's fees, or damages associated with our compliance with any process that any of us reasonably believe in good faith to be valid. You further agree that we and any Gemini Service Provider may honor any legal process, regardless of the method or location of service.

Right of Offset

You agree and understand that we have the right to offset: (i) negative balances in your Fiat Account by selling the necessary amount of Digital Assets in your Digital Asset Account on the open market at a price within 5% of the Prevailing Market Price to offset such negative balances; (ii) negative balances in your Digital Asset Account by buying the necessary amount of Digital Assets at the Prevailing Market Price to offset such negative balances with the fiat currency in your Fiat Account; and (iii) any and all debts owed to Gemini through the offset of balances of your account or any Related Account.

Unclaimed Funds

If your account remains closed or dormant for a long enough period of time, we may be required, upon the passage of applicable time periods, to report any remaining funds in your account as unclaimed property in accordance with abandoned property and escheat laws. If this occurs, we will use reasonable efforts to give Written Notice. If you fail to respond to any such Written Notice within seven Business Days (as defined herein) or as otherwise required by law, we may be required to deliver any such funds to New York State as unclaimed property. We reserve the right to deduct an administrative fee resulting from such unclaimed funds, as permitted by Applicable Law and Regulations.

BSA/AML Compliance

Our BSA/AML Program is guided by the BSA, specifically, the AML and Counter-Terrorist Financing (“CTF”) provisions, as mandated by U.S. federal law, the Patriot Act, and all other rules and regulations regarding AML and CTF. These standards are designed to prevent the use of Gemini for money laundering or terrorist financing activities. We take compliance very seriously and it is our policy to take all the necessary steps to prohibit fraudulent transactions, report suspicious activities, and actively engage in the prevention of money laundering and any related acts that facilitate money laundering, terrorist financing, or any other financial crimes.

PATRIOT Act Notification

Please also note that Section 326 of the USA PATRIOT ACT requires all financial institutions to obtain, verify, and record information that identifies each person who opens an account. This federal requirement applies to all new users. This information is used to assist the United States government in the fight against the funding of terrorism and money-laundering activities.

What this means to you: when each person opens an account on Gemini, we will ask each person for his or her name, physical address, mailing address, date of birth, and other information that will allow us to identify him or her.

Background Checks

In furtherance of our BSA/AML Program, we reserve the right to require you to provide us with additional information and/or require you to undergo a background check prior to being authorized to use Gemini, or at any point thereafter, in accordance with Applicable Laws and Regulations.

Source of Funds

You agree, represent, and warrant that all funds in your account, or funds exchanged or to be exchanged by you in the future on Gemini, are not the direct or indirect proceeds of any criminal or fraudulent activity.

You are not allowed to receive funds in your account from a sender other than yourself. Any funds you receive from a sender other than yourself will be considered unauthorized. We reserve the right to investigate the source of any funds in your account and determine, in our sole discretion, how to handle their disposition. Following our review of any funds in question and the circumstances by which you received them, we may determine that you are not the owner of such funds. If such a determination is made, we reserve the right to dispose of these funds in accordance with Applicable Laws and Regulations and in our sole discretion, which may include, returning them to the destination of their origin or to a charity of our choosing.

Sanctions Programs

Pursuant to the economic sanctions programs administered in the countries where we conduct business, including, but not limited to, the U.S. Department of Treasury's Office of Foreign Assets Control ("OFAC"), we are prohibited from providing services or entering into relationships with certain individuals and institutions. In the event that we are required to block funds associated with your account in accordance with a sanctions program, or other similar government sanctions programs, we may: (i) suspend your account; (ii) terminate your account; (iii) return funds to the destination of their origin or to an account specified by authorities; or (iv) require you withdraw funds from your account within a certain period of time. We are not responsible for any losses, whether direct or indirect, that you may incur as a result of our complying with Applicable Law and Regulations, the guidance or direction of any regulatory authority or government agency, or any writ of attachment, lien, levy, subpoena, warrant, or other legal order.

Gemini Exchange

We operate an exchange ("Exchange") that facilitates the buying and selling of Digital Assets. You may use your User Account to place orders (each, an "Order") to buy and/or sell Digital Assets. When our Exchange matching engines (each, a "Matching Engine") match Orders, a trade (each, a "Trade") occurs. Unmatched Orders rest on their order book (each, an "Order Book"). Each Trade (i) transfers ownership between Users, (ii) is recorded on our internal ledger

(“Exchange Ledger”), and (iii) is reflected through automatic adjustments to each User’s Digital Asset Account or Fiat Account. You agree to pay all fees associated with or incurred by your use of Gemini and understand that all fees will be debited from the applicable Gemini Account and all proceeds will be credited to the applicable Gemini Account. All Exchange trading activity is “off-chain” and not broadcast to a given blockchain.

Market Data

Our Exchange generates data, including, but not limited to, pricing, volume, and other trade-related data (collectively, “Gemini Market Data”), which is publicly available via our website at [gemini.com](https://docs.gemini.com/) and our API here:

<https://docs.gemini.com/>

Market Data Agreement

You agree and understand that by accessing or using, or in the case of OEMS Service Providers, disseminating Gemini Market Data, you are agreeing to enter into our market data agreement (“Market Data Agreement”), by and between you and Gemini Trust Company, LLC, and be legally bound by its terms and conditions, so *please read them carefully*. Our Market Data Agreement is available here:

<https://gemini.com/market-data-agreement>

Market Data Fee Schedule

For information on the Gemini Market Data fee schedule (“Market Data Fee Schedule”), please see our Market Data Fee Schedule page here:

<https://gemini.com/market-data-fee-schedule/>

You agree and understand that by accessing or using, or in the case of OEMS Service Providers, disseminating Gemini Market Data, you are agreeing to accept our Market Data Fee Schedule. We reserve the right to change, modify, or increase our Market Data Fee Schedule at any time. Any change to our Market Data Fee Schedule will be posted for at least three calendar days before it takes effect and no change will be in effect for less than 30 calendar days. You further agree and understand that by accessing or using Gemini Market Data following any change to our Market Data Fee Schedule, you are agreeing to accept our new Market Data Fee Schedule.

API Agreement

You agree and understand that by accessing or using our API, you are agreeing to enter into our API agreement (the “API Agreement”) by and between you and Gemini Trust Company, LLC, and be legally bound by its terms and conditions, so *please read them carefully*. Our API Agreement is available here:

<https://gemini.com/api-agreement/>

Order Types

For information on Order types, please see our Marketplace page here:

<https://gemini.com/marketplace/#order-types>

There is no margin trading, options trading, or shorting offered on Gemini at this time.

Order Placement

We are a full reserve exchange — you must deposit funds prior to placing an Order and you are not permitted to place an Order unless you have enough funds in your Gemini Account to satisfy your Order (i.e., all Orders are pre-funded). When you place an Order, the full amount of funds required (including any fees) are placed on hold in your Gemini Account until your Order fills, expires, or is canceled. Any unfilled portion of your Order will remain on hold until it fills, expires, or is canceled. ***You agree that it is your responsibility to cancel any Order (in whole or in part) that you do not want to be filled.*** You understand that you may not be able to cancel an Order prior to it filling (in whole or in part) and that we are not liable to you for the completion of an Order after you have submitted a cancellation request. Any Order that exceeds the amount of available funds in your Gemini Account will be rejected.

Prior to the placement of an Order, you are required to review the following information:

- The amount of Digital Assets to be bought or sold;
- The gross purchase price (buy) or sale proceeds (sell) of your Order;
- Any fees or other charges associated with your Order;
- The net proceeds to be transferred into your Digital Asset or Fiat Account; and
- A notification which warns you that once your Order has been placed it may not be cancelable or otherwise undone (you may choose to hide this notice going forward).

Order Placement by Mobile Application

You agree and understand that orders placed via our mobile application (the “Mobile Application” and each, a “Mobile Order”) are subject to each and every other provision of this User Agreement unless otherwise modified by this subsection. You also agree and understand

that Mobile Orders are handled differently than Orders placed via our API or the Gemini ActiveTrader™ interface, both of which interact directly with our Exchange. Specifically, you further agree and understand that all Mobile Orders either: (i) execute against a principal market maker that is a Gemini Service Provider and affiliate (the “Liquidity Provider”), or (ii) are placed and, if conditions allow, executed on your behalf on our Exchange by the Liquidity Provider as an agency broker. You also agree and understand that the Liquidity Provider reserves the right to reject any Mobile Order for any reason, including, but not limited to, rejecting a Mobile Order if it determines that it is unable to execute against it as a principal market maker because underlying market conditions, pricing, or other circumstances and risk factors have changed. Similarly, you agree and understand that the Liquidity Provider may reject any Mobile Order if it is unable to execute it on your behalf on our Exchange as an agency broker due to the market price moving such that the Mobile Order cannot be executed at or better than the specified price, the Mobile Order exceeds the maximum Mobile Order size limit on our Exchange, or Downtime. In any event, and absent unexpected technological interruptions or Downtime, a Mobile Order will not be pending for more than 60 seconds; that is, you will generally receive either a notice of execution or a notice of rejection within 60 seconds of placing a Mobile Order. You further agree and understand that the Liquidity Provider will be the exclusive counterparty to or agent for all Mobile Orders, as applicable, and that the affiliation between the Liquidity Provider and Gemini gives rise to certain potential or actual conflicts of interest. Without limitation, these conflicts include the fact that we have not established and do not intend to establish relationships with unaffiliated liquidity providers, for purposes of the Mobile Application, regardless of whether the terms and fees offered by such unaffiliated liquidity providers are more favorable to users of the Mobile Application. In addition, we may share various resources with the Liquidity Provider, including, but not limited to, office space, personnel, and systems.

You agree and understand that all Mobile Orders are subject to our [Mobile Fee Schedule](#) and that fees for Mobile Orders are not the same as, and may be higher than, fees for Orders placed via our API or the Gemini ActiveTrader™ interface. You further agree and understand that some or all of the fees you pay in connection with the placement and execution of Mobile Orders may be for the benefit of, and may be paid to, the Liquidity Provider.

You agree and understand that Mobile Orders may impact the liquidity conditions that may otherwise be available on our Exchange and that should the volume or frequency of Mobile Orders increase or decrease, liquidity in our Exchange may similarly increase or decrease.

Order Placement by Website Application

You agree and understand that orders placed via our website application (the “Web Application” and each, a “Web Order”) are subject to each and every other provision of this User Agreement unless otherwise modified by this subsection. You also agree and understand that Web Orders are handled differently than Orders placed via our API or the Gemini ActiveTrader™ interface, both of which interact directly with our Exchange. Specifically, you further agree and understand

that all Web Orders either: (i) execute against the Liquidity Provider, or (ii) are placed and, if conditions allow, executed on your behalf on our Exchange by the Liquidity Provider as an agency broker. You also agree and understand that the Liquidity Provider reserves the right to reject any Web Order for any reason, including, but not limited to, rejecting a Web Order if it determines that it is unable to execute against it as a principal market maker because underlying market conditions, pricing, or other circumstances and risk factors have changed. Similarly, you agree and understand that the Liquidity Provider may reject any Web Order if it is unable to execute it on your behalf on our Exchange as an agency broker due to the market price moving such that the Web Order cannot be executed at or better than the specified price, the Web Order exceeds the maximum Web Order size limit on our Exchange, or Downtime. In any event, and absent unexpected technological interruptions or Downtime, a Web Order will not be pending for more than 60 seconds; that is, you will generally receive either a notice of execution or a notice of rejection within 60 seconds of placing a Web Order. You further agree and understand that the Liquidity Provider will be the exclusive counterparty to or agent for all Web Orders, as applicable, and that the affiliation between the Liquidity Provider and Gemini gives rise to certain potential or actual conflicts of interest. Without limitation, these conflicts include the fact that we have not established and do not intend to establish relationships with unaffiliated liquidity providers, for purposes of the Web Application, regardless of whether the terms and fees offered by such unaffiliated liquidity providers are more favorable to users of the Web Application. In addition, we may share various resources with the Liquidity Provider, including, but not limited to, office space, personnel, and systems.

You agree and understand that all Web Orders are subject to our [Web Fee Schedule](#) and that fees for Web Orders are not the same as, and may be higher than, fees for Orders placed via our API or the Gemini ActiveTrader™ interface. You further agree and understand that some or all of the fees you pay in connection with the placement and execution of Web Orders may be for the benefit of, and may be paid to, the Liquidity Provider.

You agree and understand that Web Orders may impact the liquidity conditions that may otherwise be available on our Exchange and that should the volume or frequency of Web Orders increase or decrease, liquidity in our Exchange may similarly increase or decrease.

Order Placement by OEMS Service Providers

You are permitted to use our API via a third-party order execution management system (“OEMS”) service provider or another type of third-party service provider (each, an “OEMS Service Provider”) to route your Orders to our Exchange and modify your Orders previously submitted to our Exchange (“OEMS Services”), however, you agree and understand that any such OEMS Service Provider must first be authorized by us to provide OEMS Services, and such authorization will only be granted by us to an OEMS Service Provider that enters into an OEMS Service Provider agreement (each, an “OEMS Service Provider Agreement”) with Gemini Trust Company, LLC. All OEMS Service Providers are subject to the terms and conditions set

forth in such OEMS Service Provider Agreement, as well as the terms and conditions set forth in this User Agreement, our API Agreement, and our Market Data Agreement.

You agree to be responsible for all Orders and Order modifications placed on our Exchange through or by an OEMS Service Provider using your Gemini Account ID, you agree and understand that all such Orders will be treated as your Orders for all purposes, and you agree to accept and be bound in all respects by the terms of all Trades executed on our Exchange as a result of any Orders or instructions routed to our Exchange through or by an OEMS Service Provider using your Gemini Account ID, regardless of whether such Orders or instructions were submitted to our Exchange by an OEMS Service Provider in error.

You agree and understand that you are solely responsible (and you will not hold us responsible) for managing and maintaining the security of your User Account login credentials and any other required forms of authentication, including your API keys, even if you share them with an authorized OEMS Service Provider. You also agree and understand that we are not responsible (and you will not hold us responsible) for any unauthorized access to or use of your User Account and/or your Gemini Account, even if you share some or all of your login credentials and other required forms of authentication, including your API keys, with an authorized OEMS Service Provider. You further agree that in no event will we be liable to you for any damages, costs, or other liability in the event of (i) any Downtime, systems failure, error, interruption, delay, or other circumstance resulting in the inability of an OEMS Service Provider to connect to our Exchange, (ii) the inability of an OEMS Service Provider to provide OEMS Services, (iii) any errors or delays with respect to Orders or instructions submitted to our Exchange by or through an OEMS Service Provider, or (iv) other matters related to OEMS Services made available to you by an OEMS Service Provider.

We may terminate or suspend the authorization of an OEMS Service Provider to transmit Orders or instructions to our Exchange and provide OEMS Services, or your ability to place Orders and Order modifications on our Exchange via an OEMS Service Provider, for any reason and at any time, as determined in our sole discretion.

Order Handling

You agree and understand that we do not guarantee that any Order you place will be filled. Orders that are active before Downtime (as defined herein), will be handled, once our Exchange resumes operations, as follows:

- If the Order was placed via an API key with the “Requires Heartbeat” feature activated it will be automatically canceled.
- If the Order was placed via the website interface, or via an API key without using the “Requires Heartbeat” feature, it will be active once our Exchange resumes operations.
- If you connect via FIX, you have the option of enabling “cancel upon disconnect” for all of your Orders. If you, or your technology provider (e.g., OEMS provider) do not enable

“cancel upon disconnect,” you agree and understand that we are not responsible for your Orders executing at disadvantageous prices or any other losses associated with your Orders not being cancelled during Downtime.

You agree and understand that we reserve the right to cancel any Order, or remaining portion of any Order, if:

- Any such Order was placed and/or active during Downtime;
- Any such Order triggers our Marketplace Controls; or
- Any such Order is materially non-marketable.

You agree and understand that Orders may be subject to, and we shall have no liability for, delays, difficulties, and/or conditions affecting transmission or execution of Orders over which we have no control, including, but not limited to, mechanical or electronic failure or market congestion.

You agree and understand we reserve the right to require all Orders to pass automated compliance checks. If your Order is flagged for review by any of these checks or if it meets certain defined criteria, it may require our manual review and approval. We will use commercially reasonable efforts to review such Orders on a timely basis, but we are not liable for any delays. If at any time you are in any doubt about the status of your Order, you can view your Order status on Gemini. We may cancel any Order flagged for review. Lastly, we may require you to confirm your Order via telephone or another form of authentication prior to execution.

Order Settlement

All Orders that are filled, executed, or matched (in whole or in part) (each, a “Trade”), settle immediately and are recorded on our Exchange Ledger.

Order Receipts

After your Order has been placed, we will send you an email confirming your Order (each, an “Order Receipt”), and an another email if your Order subsequently fills (in whole or in part) (each, a “Trade Receipt”).

Orders Receipts contain the following information:

- The Order date, type, ID, amount, and pricing information if applicable;
- A notification which states that you have three calendar days to dispute your Order; and
- Contact information (including a phone number) for Gemini should you have any questions, need to register a complaint, or claim that your Order was not authorized (subject to applicable limits described herein).

Trade Receipts contain the following information:

- The Trade date, type, ID, amount, and pricing information;
- All fees charged;
- A notification which states that you have three calendar days to dispute your Trade; and
- Contact information (including a phone number) for Gemini should you have any questions, need to register a complaint, or claim that your Trade was not authorized (subject to applicable limits described herein).

Gemini maintains and retains records of your Transaction History for a period of no less than seven years.

Your Orders and Trades shall be deemed and treated as authorized and correct as ratified and confirmed by you unless we receive Written Notice to the contrary within three calendar days. ***It is your sole responsibility to review your Transaction History, Order Receipts, and Trade Receipts on a regular basis in order to meet the period set forth above.***

Block Trading

Gemini Block Trading® is a fully-electronic block trading facility. For more information, please see our Marketplace page here:

<https://gemini.com/marketplace/#gemini-block-trading>

Clearly Erroneous Transaction Policy

We consider a transaction to be clearly erroneous when its price is substantially inconsistent with the market price at the time of execution (each, a “Clearly Erroneous Transaction”). In making a determination, we take into account the circumstances at the time of the transaction, the preservation of the integrity of the market, and the maintenance of a fair and orderly marketplace. You are responsible for ensuring that the appropriate price and Order type is entered into Gemini. A simple assertion by you that a mistake was made in entering an Order, or that you failed to pay attention to or update an Order, may not be sufficient to establish it as a Clearly Erroneous Transaction.

You agree and understand that if we determine a transaction to be a Clearly Erroneous Transaction, we may declare it null and void, in whole or in part, even if you and/or the other party do not agree to cancel or modify it. In determining whether a transaction is a Clearly Erroneous Transaction, we will consider the following:

- Suspicious trading activity;
- Violations of our Marketplace Conduct Rules;

- If there was an obvious error in any term, including, but not limited to, price, amount of Digital Assets, or other unit of trading;
- If there was a disruption or malfunction in the operation of any trading system or component of our Exchange, Gemini, a Gemini Service Provider, or a Digital Asset network (“Digital Asset Network”); or
- If there were extraordinary market conditions or other circumstances in which the nullification or modification of transactions may be necessary for the maintenance of a fair and orderly market.

Absent extraordinary circumstances, our Market Data Committee will make a determination and take any action pursuant to this Clearly Erroneous Transaction Policy within one Business Day of a transaction. When extraordinary circumstances exist, Our Market Data Committee will make a determination and take any action pursuant to this Clearly Erroneous Transaction Policy within two Business Days of a transaction. If you are a party to any action taken, we will notify you via Written Notice as soon as practicable.

Marketplace

For information on the Gemini marketplace, please see our Marketplace page here:

<https://gemini.com/marketplace/>

Marketplace Controls

In an effort to foster a fair and orderly market, we have put in place marketplace controls (“Marketplace Controls”). For information on Gemini’s Marketplace Controls, please see our Marketplace page here:

<https://gemini.com/marketplace/#marketplace-controls>

You agree and understand that your acceptance of this User Agreement is considered to be your acceptance of our Marketplace Controls. We reserve the right to change or modify our Marketplace Controls at any time. Any change to our Marketplace Controls will be posted for at least three calendar days before it takes effect and no change will be in effect for less than 30 calendar days. You agree that by logging into your account and/or authenticating to our API with your API key and using Gemini following any change to our Marketplace Controls, you are agreeing to accept our new Marketplace Controls.

Marketplace Fee Schedules

You agree and understand that your acceptance of this User Agreement is considered to be your acceptance of all of our marketplace fee schedules. We reserve the right to change,

modify, or increase our marketplace fee schedules at any time. Any change to a marketplace fee schedule will be posted for at least three calendar days before it takes effect and no change will be in effect for less than 30 calendar days. You further agree and understand that by logging into your account and/or authenticating to our API with your API key and using Gemini, including using our Web Application and Mobile Application, following any change to a marketplace fee schedule, you are agreeing to accept such new marketplace fee schedule.

You agree to pay all fees associated with or incurred by your use of Gemini.

For information on each of our marketplace fee schedules, please see below:

Website Fee Schedule

For information on our Web Application fee schedule ("Web Fee Schedule"), please see our Web Fee Schedule page here:

<https://gemini.com/web-fee-schedule/>

Mobile Fee Schedule

For information on our Mobile Application fee schedule ("Mobile Fee Schedule"), please see our Mobile Fee Schedule page here:

<https://gemini.com/mobile-fee-schedule/>

ActiveTrader™ Fee Schedule

For information on our ActiveTrader™ fee schedule ("ActiveTrader Fee Schedule"), please see our ActiveTrader™ Fee Schedule page here:

<https://gemini.com/activetrader-fee-schedule/>

API Fee Schedule

For information on our API fee schedule ("API Fee Schedule"), please see our API Fee Schedule page here:

<https://gemini.com/api-fee-schedule/>

Connectivity Fee Schedule

For information on Gemini's connectivity fee schedule ("Connectivity Fee Schedule"), please see our Connectivity Fee Schedule page here:

<https://gemini.com/connectivity-fee-schedule/>

Marketplace Conduct Rules

You agree to abide by and understand that we enforce the following marketplace standards of conduct rules ("Marketplace Conduct Rules") designed to prevent the use of Gemini for disruptive or manipulative conduct or deceptive practices, including, but not limited to, disruptive trading and price manipulation. We take our Marketplace Conduct Rules very seriously and it is our policy to take all the necessary steps to prohibit manipulative conduct or deceptive practices. The following are strictly prohibited on Gemini:

Fraudulent Acts

Neither you nor any related party shall engage or attempt to engage in any fraudulent act or engage or attempt to engage in any scheme to defraud, deceive or trick, in connection with or related to any Order or Trade on or other activity related to Gemini.

Fictitious Transactions

Neither you nor any related party shall create or execute fictitious transactions or place any Order for a fictitious transaction with knowledge of its nature.

Market Manipulation

Any disruptive trading in or manipulation of the Gemini marketplace whatsoever is prohibited. Orders placed on Gemini for the purpose of generating unnecessary volatility or creating a condition in which prices do not or will not reflect fair market values are prohibited. If you or any related party make or assist in placing any such Order with knowledge of the purpose thereof or if you or any related party, with such knowledge, in any way assist in carrying out any plan or scheme for the placing of any such Order, you and any related party will be deemed to have engaged in an act detrimental to Gemini.

Violation of Applicable Laws and Regulations

Neither you nor any related party shall engage in conduct that is in violation of any Applicable Laws and Regulations, including, but not limited to, the Commodity Exchange Act.

Misstatements

It is a violation of this User Agreement to make any misstatement of a material fact to Gemini, its board of managers, any committee thereof, or any director, officer, manager, or employee of Gemini.

Disrepute Upon You or Gemini

Neither you nor any related party may access Gemini in any way which could be expected to bring disrepute upon you or Gemini.

Acts Detrimental to Gemini

It is a violation of this User Agreement to engage in any act detrimental to Gemini, including any conduct that is inconsistent with the 'General Standards of Business Conduct' promulgated by FINRA and the NFA that govern just and equitable principles of trade. Abusive practices, including without limitation, disruptive, fraudulent, noncompetitive, or unfair actions are strictly prohibited.

Non Supervision

You shall be responsible for establishing, maintaining, and administering reasonable, written supervisory procedures to ensure that you and any related parties comply with all Applicable Laws and Regulations. You may be held accountable for the actions of a related party. In addition, you shall be responsible for supervising related parties and may be held accountable for the actions of such related parties.

Disclosing Orders

Neither you nor any related party shall disclose to any person, including, but not limited to, another market participant, any Order placed by you or any related party or any Order placed by another person, including, but not limited to, another market participant.

Pre-Arranged Trades

Neither you nor any related party shall place any Order on Gemini which has been pre-arranged (or discussed with another market participant prior to being placed on Gemini) for the purpose of creating an artificial price, fictitious Trade, or other disruptive, fraudulent, noncompetitive, or unfair impact on the Gemini marketplace.

Simultaneous Buy and Sell Orders

Neither you nor any related party shall place simultaneous buy and sell Orders that could potentially execute against each other, and it is a violation of this User Agreement to use the Gemini self-match prevention tool in a way that has the effect of misleading the market.

Wash Trades

Neither you nor any related party, through one or more accounts, shall place or accept buy and sell Orders at the same price, where you or any related party knows or reasonably should know that the purpose of the Orders is to avoid taking a bona fide market position exposed to market risk (transactions commonly known or referred to as wash Trades). Buy and sell Orders from different accounts with common beneficial ownership and/or affiliation that are placed with the intent to: (i) negate market risk or price competition, or (ii) achieve a favorable Fee Schedule and the resulting benefits, shall also be deemed to violate our prohibition on wash Trades. Additionally, neither you nor any related party shall knowingly execute or accommodate the execution of such Orders by direct or indirect means.

Money Passes

Neither you nor any related party shall prearrange the execution of transactions on Gemini for the purpose of passing money between accounts. All transactions executed on Gemini must be made in good faith for the purpose of executing bona fide transactions, and prearranged Trades intended to effectuate a transfer of funds from one account to another are strictly prohibited.

Accommodation Trading

Neither you nor any related party shall enter into non-competitive transactions on Gemini for the purpose of assisting another person to engage in transactions that are in violation of our Marketplace Conduct Rules or any Applicable Laws and Regulations.

Front-Running

Neither you nor any related party shall take a position based upon non-public information regarding an impending transaction by another User.

Disruptive Practices

Neither you nor any related party shall engage in any trading, practice, or conduct on Gemini that:

- Demonstrates intentional or reckless disregard for the orderly execution of transactions;
- or

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- Is, is of the character of, or is commonly known as "spoofing" (bidding or offering with the intent to cancel the bid or offer before execution).

All Orders must be placed for the purpose of executing bona fide transactions. Additionally, all non-actionable messages must be placed in good faith for legitimate purposes.

- You shall not place or cause to be placed an Order with the intent, at the time of entry, to cancel the Order before execution or to modify the Order to avoid execution;
- You shall not place or cause to be placed an actionable or non-actionable message or messages with the intent to mislead other market participants;
- You shall not place or cause to be placed an actionable or non-actionable message or messages with the intent to overload, delay, or disrupt the systems of Gemini or other market participants; and
- You shall not place or cause to be placed an actionable or non-actionable message with the intent to disrupt, or with reckless disregard for the adverse impact on the orderly conduct of trading or the fair execution of transactions.

Intimidation/Coordination

Neither you nor any related party shall:

- Coordinate prices (including quotations), Trades, or trade reports with any other market participant or any other person;
- Direct or request another market participant to alter a price (including a quotation); or
- Engage, directly or indirectly, in any conduct that threatens, harasses, coerces, intimidates, or otherwise attempts improperly to influence another market participant or any other person.

This includes, but is not limited to, any attempt to influence a market participant or person to adjust or maintain a price or quotation on Gemini or any related market, or any refusal to trade or any other conduct that retaliates against or discourages the competitive activities of another market participant or person.

Nothing in this Marketplace Conduct Rule with respect to the coordination of quotes or Trades shall be deemed to limit, constrain, or otherwise inhibit the freedom of a you or any related party to unilaterally: (i) set your own bid or ask on any Order Book, (i) set the price at which you are willing to buy or sell, and (iii) set the quantity that you are willing to buy or sell, provided that such conduct is otherwise in compliance with all Applicable Laws and Regulations.

These provisions apply to the entire Gemini marketplace at all times.

Custody

Our Exchange Ledger tracks the balance and ownership of fiat currency and Digital Assets of each Gemini Account. Account balance entries on our Exchange Ledger are not publicly disclosed.

Your Digital Assets

We are a fiduciary under § 100 of the New York Banking Law (the "NYBL") and a custodian that is licensed to custody your Digital Assets in trust on your behalf. Gemini custodies your Digital Assets in either a Depository Account or a Custody Account controlled and secured by Gemini; the balances of which are reflected in the Digital Asset Account of your Gemini Account. Digital Assets custodied in a Depository Account are pooled together in one or more of our Digital Asset wallets. Digital Assets custodied in a Custody Account are custodied pursuant to the [Custody Agreement](#) entered into by and between you and Gemini Trust Company, LLC. You agree and understand that your acceptance of this User Agreement is considered to be your acceptance of the Custody Agreement.

Digital Assets custodied on your behalf and reflected in the Digital Asset Account of your Gemini Account are not treated as general assets of Gemini.

Digital Asset Insurance

We maintain commercial crime insurance in an aggregate amount that is greater than the value of Digital Assets we custody in trust on your behalf in our online hot wallet ("Hot Wallet"). Our insurance policy is made available through a combination of third-party insurance underwriters.

Our policy insures against the theft of Digital Assets from our Hot Wallet that results from a security breach or hack, a fraudulent transfer, or employee theft.

Our policy does not cover any losses resulting from any unauthorized access to your User Account. You agree and understand that you are solely responsible (and you will not hold us responsible) for managing and maintaining the security of your User Account login credentials and any other required forms of authentication, including your API keys. You further agree and understand that, we are not responsible (and you will not hold us responsible) for any unauthorized access to or use of your User Account and/or your Gemini Account. Please see the 'Account Access' section for more information.

Digital Assets are not legal tender and are not backed by any government. Digital Assets are not subject to Federal Deposit Insurance Corporation ("FDIC") or Securities Investor Protection Corporation protections. Please see the 'FDIC Insurance' section for more information on FDIC "pass through" insurance as it relates to your Fiat Account.

Custody Fee Schedule

For information on Gemini's custody fee schedule ("Custody Fee Schedule"), please see our Custody Fee Schedule page here:

<https://gemini.com/custody-services/#fee-schedule>

You agree and understand that your acceptance of this User Agreement is considered to be your acceptance of our Custody Fee Schedule. We reserve the right to change, modify, or increase our Custody Fee Schedule at any time. Any change to our Custody Fee Schedule will be posted for at least three calendar days before it takes effect and no change will be in effect for less than 30 calendar days. You further agree that by logging into your account and/or authenticating to our API with your API key and using Gemini following any change to our Custody Fee Schedule, you are agreeing to accept our new Custody Fee Schedule.

Your Fiat Currency

We are a fiduciary under § 100 of the NYBL and hold your fiat currency deposits in one or more omnibus bank accounts (each an "Omnibus Account") at depository institutions (each, a "Bank") and/or in one or more money market accounts (each, a "Money Market Account") (collectively, "Customer Omnibus Accounts").

Each Omnibus Account is: (i) in our name, and under our control; (ii) separate from our business, operating, and reserve bank accounts; (iii) established specifically for the benefit of Gemini Customers; and (iv) represents a banking relationship, not a custodial relationship, with each Bank. ***You agree and understand that Omnibus Accounts do not create or represent any relationship between you and any of our Banks.***

Each Money Market Account is held at a bank or financial institution: (i) in our name, and under our control; (ii) separate from our business, operating, and reserve money market accounts; (iii) established specifically for the benefit of Gemini Customers; (iv) managed by a registered Financial Advisor, (v) custodied by a Qualified Custodian; and (vi) the monies within which are used to purchase money market funds invested in securities issued or guaranteed by the United States or certain U.S. government agencies or instrumentalities. ***You agree and understand that Money Market Accounts do not create or represent any relationship between you and any of the related registered Financial Advisors and/or Qualified Custodians.***

Your fiat currency deposits are: (i) held across our Customer Omnibus Accounts in the exact proportion that all Gemini Customer fiat currency deposits are held across our Customer Omnibus Accounts; (ii) not treated as our general assets; (iii) fully owned by you; and (iv) recorded and maintained in good faith on our Exchange Ledger and reflected in a sub-account

(i.e., the Fiat Account of your Gemini Account) so that your interests in our Customer Omnibus Accounts are readily ascertainable. Our records permit the determination of the balance of U.S. dollars for a particular Gemini Customer as a percentage of total commingled U.S. dollars held FBO all Gemini Customers in all Customer Omnibus Accounts in a manner consistent with 12 C.F.R. § 330.5(a)(2).

Notwithstanding anything herein to the contrary, you agree and understand that (i) we may hold some or all of your fiat currency deposits in Customer Omnibus Accounts and/or Gemini dollar Accounts (as defined below) that do not receive any interest, and (ii) we may hold some or all of your fiat currency deposits in Customer Omnibus Accounts and/or Gemini dollar Accounts that do receive interest and/or other earnings and, in such case, you agree to pay us a fee equal to the amount of any such interest and/or other earnings attributable or allocable to your fiat currency deposits as payment for the services we provide to you under this Agreement. You agree and understand that we shall collect any such payment, equal to the amount of such allocable interest and/or other earnings, simultaneously upon being paid such interest and/or other earnings to our Customer Omnibus Accounts and/or Gemini dollar Accounts. In addition, you agree and understand that we may receive compensation for our Customer Omnibus Accounts and/or Gemini dollar Accounts, either in the form of services provided at a reduced rate, the payment of a referral fee, or otherwise. Any such compensation will be retained by us and you agree and understand that you will not receive any portion of such compensation.

You should note the following information about each of our Customer Omnibus Accounts and Gemini dollar Accounts:

- In accepting your fiat currency deposits, we are acting as a custodian;
- We do not have a reversionary interest in any of our Customer Omnibus Accounts or Gemini dollar Accounts;
- Your rights in our Customer Omnibus Accounts and/or Gemini dollar Accounts are limited to the specific amount of fiat currency in your Fiat Account;
- You direct the movement of fiat currency into and out of our Customer Omnibus Accounts by providing direction to us through Gemini as specified above;
- You direct the movement of fiat currency into and out of our Gemini dollar Accounts by providing direction to us through Gemini to create or redeem Gemini dollars (as defined below);
- To the extent that interest and/or other earnings are attributable or allocable to your fiat currency deposits held across our Customer Omnibus Accounts and/or across our Gemini dollar accounts, you agree to pay us a fee equal to the amount of any such interest and/or other earnings as payment for the services we provide to you under this Agreement, which you agree and understand that we shall collect simultaneously upon being paid such interest and/or other earnings to our Customer Omnibus Accounts and/or Gemini dollar Accounts;
- Our Customer Omnibus Accounts and Gemini dollar Accounts are comprised of fiat currency belonging to you and other Gemini Customers;

- Our Banks accept instruction only from us and our agents and will not accept any instruction from you; and
- Our Banks do not act as custodians for Digital Assets, and are not involved in our Digital Asset exchange activities or in the oversight of such activities.

FDIC Insurance

U.S. dollar deposits in your Fiat Account held in one or more Omnibus Accounts at one or more Banks located in the United States are held with the intention that they be eligible for Federal Deposit Insurance Corporation (“FDIC”) “pass-through” deposit insurance, subject to the Standard Maximum Deposit Insurance Amount per FDIC regulations (currently \$250,000 per eligible Gemini Customer) and other applicable limitations. Our policy is to comply, in good faith, with the regulations and other requirements of the FDIC for pass-through deposit insurance, including those contained in 12 C.F.R. § 330.

Please note: Non U.S. dollar deposits held at any Bank, as well as U.S dollar deposits held at Banks located outside of the United States, may not be subject to or eligible for FDIC deposit insurance.

Certain circumstances may require us to transfer fiat currency between two or more of our Omnibus Accounts or terminate our relationship with one of our Banks. Movements of fiat currency between Omnibus Accounts are recorded in detail and will not affect the available balance in the Fiat Account of your Gemini Account or jeopardize the availability of FDIC insurance, subject to applicable limitations.

Notice for U.K. Users: If your U.S. dollar deposits are held in an Omnibus Account at a Bank located in the United States, you are not entitled to lodge a complaint with the UK Financial Ombudsman Service (“FOS”) with respect to these U.S. dollar deposits, however, you may be entitled to lodge a complaint with the U.S. Consumer Financial Protection Bureau (“CFPB”).

Deposits and Withdrawals

We email you receipt confirmation for all deposits and withdrawals.

Fiat Currency Deposits

We do not accept fiat currency deposits from third parties for your benefit. Fiat currency deposits are only accepted from: (i) bank accounts that have successfully completed our BSA/AML Program, (ii) are in the name of an individual or institution named on the Gemini Account, and (iii) are domiciled in the country of residence of the individual or institution named on the Gemini Account (each, a “User Bank Account”). ***If a fiat currency deposit does not originate from a User Bank Account, it will be rejected and returned immediately.***

Wire Deposits

We accept wire deposits from User Bank Accounts. Wire deposits are made available for trading as soon as they settle to one of our Omnibus Accounts. Wire deposits sent before 3pm ET by domestic wire from your User Bank Account will typically settle and be credited to your Gemini Account on the same day or next Business Day. Wire deposits may not be credited outside of normal banking hours. You agree and understand that wire deposit settlement times are subject to bank holidays, the internal processes and jurisdiction of your bank, and the internal processes of our Banks. You further agree and understand that in certain situations, wire deposit settlement times may be delayed in connection with Downtime or disruptions to Gemini Service Providers.

ACH Deposits

We accept Automated Clearing House (“ACH”) deposits from User Bank Accounts. ACH deposits are made available for trading immediately; however, these funds, or any Digital Assets bought with them, will be withheld from withdrawal until they are considered settled (typically within four to five Business Days). Once your ACH deposit is considered settled, you will be able to withdraw these funds and any Digital Assets bought with them. You agree and understand that ACH deposit settlement times are subject to bank holidays, the internal processes and jurisdiction of your bank, and the internal processes of our Banks. You further agree and understand that in certain situations, ACH deposit settlement times may be delayed in connection with Downtime or disruptions to Gemini Service Providers.

ACH Deposit Limits

You agree and understand that we reserve the right to increase and/or decrease your daily and monthly ACH deposit limits, in our sole discretion and without notice.

Digital Asset Deposits

Digital Asset deposits will typically be credited to your Gemini Account after the required number of network confirmations, as determined by us in our sole discretion, have occurred on the blockchain for such Digital Assets. You agree and understand that in certain situations, Digital Asset deposits may be delayed in connection with Downtime or congestion of or disruption to a Digital Asset Network.

Fiat Currency Withdrawals

Fiat currency withdrawals are only permitted to User Bank Accounts. Your initiation of a fiat currency withdrawal using your User Account login credentials and other required forms of

authentication, when applicable, will be deemed to be your authorization for Gemini to execute any such withdrawal.

Wire Withdrawals

We process wire withdrawals to User Bank Accounts. Wire withdrawals initiated before 3pm ET will typically be processed on the same day or next Business Day. Wire withdrawals may not be processed outside of normal banking hours. You agree and understand that wire withdrawal transfer times are subject to bank holidays, the internal processes and jurisdiction of your bank, and the internal processes of our Banks. You further agree and understand that in certain situations, wire withdrawal transfer times may be delayed in connection with Downtime or disruptions to Gemini Service Providers.

ACH Withdrawals

We process ACH withdrawals to User Bank Accounts. ACH withdrawals initiated before 3pm ET will typically be processed on the same day or next Business Day. ACH withdrawals may not be processed outside of normal banking hours. You agree and understand that ACH withdrawal transfer times are subject to bank holidays, the internal processes and jurisdiction of your bank, and the internal processes of our Banks. You further agree and understand that in certain situations, ACH withdrawal transfer times may be delayed in connection with Downtime or disruptions to Gemini Service Providers.

Digital Asset Withdrawals

Digital Assets withdrawals will typically be processed at the speed of a Digital Asset Network. In certain situations, Digital Asset withdrawals may be delayed in connection with Downtime or the congestion or disruption of a Digital Asset Network.

Transfer Fee Schedule

For information on Gemini's transfer fee schedule ("Transfer Fee Schedule"), please see our Transfer Fee Schedule page here:

<https://gemini.com/transfer-fee-schedule/>

You agree and understand that your acceptance of this User Agreement is considered to be your acceptance of our Transfer Fee Schedule. We reserve the right to change, modify, or increase our Transfer Fee Schedule at any time. Any change to our Transfer Fee Schedule will be posted for at least three calendar days before it takes effect and no change will be in effect for less than 30 calendar days. You further agree and understand that by logging into your account and/or authenticating to our API with your API key and using Gemini following any

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change to our Transfer Fee Schedule, you are agreeing to accept our new Transfer Fee Schedule.

Digital Asset Networks

You understand that we do not own or control the underlying software protocols of Digital Asset Networks which govern the operation of Digital Assets. In general, the underlying protocols are open source and anyone can use, copy, modify, and distribute them. You agree and understand that: (i) we are not responsible for the operation of the underlying protocols, and (ii) we make no guarantees regarding their security, functionality, or availability.

Supported Networks

You agree and understand that we support, in our sole discretion, certain Digital Asset Networks on Gemini (each, a “Supported Network”). Supported Networks are as follows:

Bitcoin Network
Ethereum Network
Litecoin Network
Zcash Network
Bitcoin Cash Network

You agree and understand that a Digital Asset Network is not a Supported Network (each, an “Unsupported Network”), unless it is explicitly named as a Supported Network herein. You also agree and understand that we may, in our sole discretion, choose to support an Unsupported Network and make it a Supported Network on Gemini at any time. You further agree and understand that we may, in our sole discretion, choose to no longer support a Supported Network on Gemini and make it an Unsupported Network at any time.

Supported Digital Assets and Waiver of Conflicts

You agree and understand that we support, in our sole discretion, certain Digital Assets of Supported Networks on Gemini (each, a “Supported Digital Asset”). Supported Digital Assets are as follows:

<i>Digital Asset</i>	<i>Trading</i>	<i>Depository Account</i>	<i>Custody Account</i>
bitcoin	Yes	Yes	Yes

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ether	Yes	Yes	Yes
litecoin	Yes	Yes	X
zcash	Yes	Yes	X
bitcoin cash	Yes	Yes	X

You agree and understand that a Digital Asset of an Unsupported Network or a Digital Asset that operates “on top of” a Supported Network is not a Supported Digital Asset (each, an “Unsupported Digital Asset”), unless it is explicitly named as a Supported Digital Asset herein. You also agree and understand that we may, in our sole discretion, choose to support an Unsupported Digital Asset and make it a Supported Digital Asset on Gemini at any time. You further agree and understand that we may, in our sole discretion, choose to no longer support a Supported Digital Asset on Gemini and make it an Unsupported Digital Asset at any time.

You agree and understand that we are solely responsible for the operation of Gemini, our Exchange, our Custody Services, our Mobile Application, and the provision of other services described in this User Agreement (collectively, “Gemini Services”), and for making all decisions and determinations with respect to the Gemini Services. Such decisions and determinations could include, without limitation, the choice to support or not support a Digital Asset or Digital Asset Network, or a change to the terms of trading or transacting on or through Gemini Services in connection with any such Digital Asset or Digital Asset Network.

You agree and understand that we and our affiliates, shareholders, controlling persons, principals, directors, managers, officers, employees, and representatives or their respective affiliates (collectively, “Related Parties”) may directly or indirectly, including through interests in other entities, own, control, lend, borrow, or trade (each, to “Transact”) in a Digital Asset or related financial instruments, including, without limitation, a security, bond, money market, and/or derivative (collectively, “Financial Instruments”), for their own account or on behalf of other persons or entities, at any time prior to and/or after we choose to support such Digital Asset on the Gemini Services and make it a Supported Digital Asset or increase the scope of the Gemini Services made available for a Digital Asset that is already a Supported Digital Asset. You also agree and understand that we and our Related Parties may Transact in a Digital Asset or related Financial Instruments for their own account or on behalf of other persons or entities, at any time prior to and/or after we choose to no longer support such Digital Asset on the Gemini Services and make it an Unsupported Digital Asset or decrease the scope of the Gemini Services made available for a Digital Asset that is a Supported Digital Asset.

You agree and understand that we and our Related Parties may have certain actual or potential conflicts of interest related to our decision to support or not support a Digital Asset or increase or decrease the scope of the Gemini Services made available for such Digital Asset. Without limiting any of our obligations to you under this User Agreement and to the extent permitted by

law, you hereby agree to waive any claim or other similar cause of action, whether direct or indirect, against us or our Related Parties, in which there is asserted a breach of fiduciary duties, conflict of interest, or other similar violation or offense with respect to, or arising out of, us and/or our Related Parties Transacting in Digital Assets or related Financial Instruments, as described herein.

You agree and understand that we may use our own services, including the Gemini Services. You further agree and understand that our Related Parties may be Gemini Customers and may use the services offered by us to Gemini Customers, including without limitation, the Gemini Services.

Forks

You agree and understand that the underlying protocols of Supported Networks are subject to changes in operating rules (each a “Fork”) that may result in more than one version (each, a “Forked Network”) and us holding an identical amount of Digital Assets associated with each Forked Network. You further agree and understand that Forks may materially affect the value, function, and/or name of the Digital Assets you hold on Gemini.

In the event of a Fork, you agree and understand that we may temporarily suspend the operations of Gemini (with or without advance notice to you) while we choose, in our sole discretion, except as described herein, which Forked Networks to support. ***You agree and understand that in our best estimation we are unlikely to support most Forked Networks and that the Digital Assets of most Forked Networks will likely not be made available to you.***

DIGITAL ASSET VALUES CAN FLUCTUATE SUBSTANTIALLY WHICH MAY RESULT IN A TOTAL LOSS OF THE VALUE OF DIGITAL ASSETS HELD BY US ON YOUR BEHALF. THE SUPPLY OF DIGITAL ASSETS AVAILABLE TO US TO PROVIDE TO YOU AS A RESULT OF A FORKED NETWORK AND OUR ABILITY TO DELIVER DIGITAL ASSETS RESULTING FROM A FORKED NETWORK MAY DEPEND ON THIRD PARTY PROVIDERS THAT ARE OUTSIDE OF OUR CONTROL. WE DO NOT OWN OR CONTROL ANY OF THE PROTOCOLS THAT ARE USED IN CONNECTION WITH DIGITAL ASSETS AND THEIR RELATED DIGITAL ASSET NETWORKS, INCLUDING THOSE RESULTING FROM A FORKED NETWORK. ACCORDINGLY, WE DISCLAIM ALL LIABILITY RELATING TO SUCH PROTOCOLS AND ANY CHANGE IN THE VALUE OF ANY DIGITAL ASSETS (WHETHER OF A FORKED NETWORK OR OTHERWISE), AND WE MAKE NO GUARANTEES REGARDING THE SECURITY, FUNCTIONALITY, OR AVAILABILITY OF SUCH PROTOCOLS OR DIGITAL ASSET NETWORKS. YOU ACCEPT ALL RISKS ASSOCIATED WITH THE USE OF GEMINI TO CONDUCT TRANSACTIONS, INCLUDING, BUT NOT LIMITED TO, IN CONNECTION WITH THE FAILURE OF HARDWARE, SOFTWARE, AND INTERNET CONNECTIONS.

Bitcoin Forks

In the event of a Fork of the Bitcoin Network, we will support the Forked Network that requires the greatest total threshold number of hash attempts to mine all existing blocks measured during the 48-hour period following a Fork (the “Greatest Cumulative Computational Difficulty”) and will call its Digital Asset “bitcoin” and use the ticker “BTC.” You agree and understand that we may, in our sole discretion, suspend operations, in whole or in part (with or without advance notice), for however long we deem necessary, while we make this determination; however, we will not suspend bitcoin trading. If we are unable to make a conclusive determination as to which Forked Network has the Greatest Cumulative Computational Difficulty, or if we, in consultation with the NYSDFS and our licensing partners (“Licensing Partners”), determine in good faith that Greatest Cumulative Computational Difficulty is not a reasonable criterion upon which to make a determination, we will support the Forked Network that we, in consultation with NYSDFS and our Licensing Partners, deem in good faith is most likely to be supported by the greatest number of users and miners and will call its Digital Asset “bitcoin” and use the ticker “BTC.” We may also support the other Forked Network, in which case we will call its Digital Asset by a different name and use a different ticker.

Ethereum Forks

In the event of a Fork of the Ethereum Network, we will support the Forked Network that has the Greatest Cumulative Computational Difficulty and will call its Digital Asset “ether” and use the ticker “ETH.” You agree and understand that we may, in our sole discretion, suspend operations, in whole or in part (with or without advance notice), for however long we deem necessary, while we make this determination; however, we will not suspend ether trading. If we are unable to make a conclusive determination as to which Forked Network has the Greatest Cumulative Computational Difficulty, or if we, in consultation with the NYSDFS and our Licensing Partners, determine in good faith that Greatest Cumulative Computational Difficulty is not a reasonable criterion upon which to make a determination, we will support the Forked Network that we, in consultation with NYSDFS and our Licensing Partners, deem in good faith is most likely to be supported by the greatest number of users and miners and will call its Digital Asset “ether” and use the ticker “ETH.” We may also support the other Forked Network, in which case we will call its Digital Asset by a different name and use a different ticker.

Zcash Forks

In the event of a Fork of the Zcash Network, we will support the Forked Network that has the Greatest Cumulative Computational Difficulty and will call its Digital Asset “Zcash” and use the ticker “ZEC.” You agree and understand that we may, in our sole discretion, suspend operations, in whole or in part (with or without advance notice), for however long we deem necessary, while we make this determination; however, we will not suspend Zcash trading. If we are unable to make a conclusive determination as to which Forked Network has the Greatest

Cumulative Computational Difficulty, or if we, in consultation with the NYSDFS and our Licensing Partners, determine in good faith that Greatest Cumulative Computational Difficulty is not a reasonable criterion upon which to make a determination, we will support the Forked Network that we, in consultation with NYSDFS and our Licensing Partners, deem in good faith is most likely to be supported by the greatest number of users and miners and will call its Digital Asset “Zcash” and use the ticker “ZEC.” We may also support the other Forked Network, in which case we will call its Digital Asset by a different name and use a different ticker.

Litecoin Forks

In the event of a Fork of the Litecoin Network, we will support the Forked Network that has the Greatest Cumulative Computational Difficulty and will call its Digital Asset “Litecoin” and use the ticker “LTC.” You agree and understand that we may, in our sole discretion, suspend operations, in whole or in part (with or without advance notice), for however long we deem necessary, while we make this determination; however, we will not suspend Litecoin trading. If we are unable to make a conclusive determination as to which Forked Network has the Greatest Cumulative Computational Difficulty, or if we, in consultation with the NYSDFS and our Licensing Partners, determine in good faith that Greatest Cumulative Computational Difficulty is not a reasonable criterion upon which to make a determination, we will support the Forked Network that we, in consultation with NYSDFS and our Licensing Partners, deem in good faith is most likely to be supported by the greatest number of users and miners and will call its Digital Asset “Litecoin” and use the ticker “LTC.” We may also support the other Forked Network, in which case we will call its Digital Asset by a different name and use a different ticker.

Bitcoin Cash Forks

In the event of a Fork of the Bitcoin Cash Network, we will support the Forked Network that has the Greatest Cumulative Computational Difficulty and will call its Digital Asset “Bitcoin Cash” and use the ticker “BCH.” You agree and understand that we may, in our sole discretion, suspend operations, in whole or in part (with or without advance notice), for however long we deem necessary, while we make this determination; however, we will not suspend Bitcoin Cash trading. If we are unable to make a conclusive determination as to which Forked Network has the Greatest Cumulative Computational Difficulty, or if we, in consultation with the NYSDFS and our Licensing Partners, determine in good faith that Greatest Cumulative Computational Difficulty is not a reasonable criterion upon which to make a determination, we will support the Forked Network that we, in consultation with NYSDFS and our Licensing Partners, deem in good faith is most likely to be supported by the greatest number of users and miners and will call its Digital Asset “Bitcoin Cash” and use the ticker “BCH.” We may also support the other Forked Network, in which case we will call its Digital Asset by a different name and use a different ticker.

Unsupported Forked Networks

You agree and understand that we may choose, in our sole discretion, except as described herein, not to support a Forked Network (each, an “Unsupported Forked Network”) and that you have no right, claim, or other privilege to any Digital Assets of an Unsupported Forked Network. With respect to an Unsupported Forked Network, we will treat its Digital Assets as Unsupported Digital Assets and we may, in our sole discretion, elect to:

- A. Abandon or otherwise not pursue obtaining its Digital Assets;
- B. Pursue and retain its Digital Assets as property belonging solely to us; or
- C. Determine your balance at the time of the Fork, account for it as your property, and make it available to you via a one-time withdrawal mechanism (“One-Time Withdrawal”) (subject to the withholding and retention by us of any amount reasonably necessary, as determined in our sole discretion, to fairly compensate us for the efforts expended to make such Digital Assets available). **Please Note:** A One-Time Withdrawal does not make an Unsupported Forked Network a Supported Network or its Digital Assets Supported Digital Assets.

You agree and understand that we will only give Written Notice if we elect to pursue option (C), in which case we will do so within three months of a Fork.

You agree and understand that If you wish to access Digital Assets related to an Unsupported Forked Network or an Airdrop (as defined herein), you must withdraw your Digital Assets from Gemini prior to any Fork or Airdrop.

Please note: If we decide to support an Unsupported Forked Network and its Digital Assets in the future, we will determine your balance at the time of the Fork (minus any applicable One-Time Withdrawals) and account for it as your property, which will be reflected in your Digital Asset Account.

Unsolicited Transfers

You agree and understand that in the event that you or a third party deposits Unsupported Digital Assets into a Digital Asset address that we control, we have the right to and will account for any such Unsupported Digital Assets as our property.

You agree and understand that in the event that a third party deposits Supported Digital Assets into a Digital Asset address that we control, we have the right to and will account for any such Supported Digital Assets as follows:

- A. Your property if sent to your Depository Account or Custody Account; or
- B. Our property, belonging solely to us, if sent to any other Digital Asset address that we control.

You further agree and understand that the types of transfers described in this section (each an “Unsolicited Transfer”) do not create or represent any relationship between us and the sender and do not subject us to any obligations whatsoever as they relate to the sender.

Return of Unsolicited Transfers

You agree and understand that we have absolutely no obligation or duty to return the Digital Assets of an Unsolicited Transfer. We will only consider, in our sole discretion, return requests in cases where:

- A. The Digital Assets of the Unsolicited Transfer were Supported Digital Assets at the time the Unsolicited Transfer was made;
- B. The Unsolicited Transfer can be demonstrated, to our satisfaction and in our sole discretion, to have been made unintentionally;
- C. The claimant can demonstrate, to our satisfaction and in our sole discretion, control of the originating Digital Asset address;
- D. The claimant’s identity can be, to our satisfaction and in our sole discretion, authenticated and verified; and
- E. We receive a return request within 30 calendar days of the Unsolicited Transfer.

If we plan to honor a return request, we will give Written Notice within 30 days of receiving it and do our best to provide an estimated time period for delivery. If Written Notice has not been given within 30 days of receiving a return request, we have elected not to honor it.

Please note: Exceptions to this section will be considered and made on a case-by-case basis and in our sole discretion.

Airdrops

You agree and understand that in the event that a Digital Asset Network attempts to or does distribute (sometimes called “airdropping” or “bootstrapping”) its Digital Assets to Digital Asset addresses of a Supported Network, we will treat this Digital Asset Network as an Unsupported Forked Network.

You further agree and understand that airdropped Digital Assets do not create or represent any relationship between us and the sender and/or the related Digital Asset Network and do not subject us to any obligations whatsoever as they relate to the sender and/or the related Digital Asset Network.

Gemini Dollar

By obtaining or using the Gemini dollar (in this section, “you”), you understand and expressly agree to the terms and conditions of this section, regardless of whether or not you are a Gemini Customer, and you acknowledge that you have reviewed and understand each of the disclosures made in this section.

We issue a cryptographic stored value token (the “Gemini dollar”) that is strictly pegged 1:1 to the U.S. dollar and built on the Ethereum Network. Each Gemini dollar corresponds to a U.S. dollar held across one or more omnibus bank accounts (each, a “Gemini dollar Omnibus Account”) at Banks and/or one or more money market accounts (each, a “Gemini dollar Money Market Account”) (collectively, “Gemini dollar Accounts”).

Each Gemini dollar Omnibus Account is: (i) in our name, and under our control; (ii) separate from our business, operating, and reserve bank accounts; (iii) established specifically for the benefit of Gemini Customers; and (iv) represents a banking relationship, not a custodial relationship, with each Bank. ***You agree and understand that Gemini dollar Omnibus Accounts do not create or represent any relationship between you and any of our Banks.***

Each Gemini dollar Money Market Account is held at a bank or financial institution: (i) in our name, and under our control; (ii) separate from our business, operating, and reserve money market accounts; (iii) established specifically for the benefit of Gemini Customers; (iv) managed by a registered Financial Advisor, (v) custodied by a Qualified Custodian; and (vi) the monies within which are used to purchase money market funds invested in securities issued or guaranteed by the United States or certain U.S. government agencies or instrumentalities. ***You agree and understand that Money Market Accounts do not create or represent any relationship between you and any of the related registered Financial Advisors and/or Qualified Custodians.***

We maintain at all times a U.S. dollar deposit balance for the benefit of Gemini customers that hold Gemini dollars that is equal to or greater than the amount of Gemini dollars issued and in circulation.

Using the Gemini Dollar

As set forth in the creation and redemption sections below, you agree and understand that only Gemini Customers may exchange U.S. dollars for Gemini dollars and/or Gemini dollars for U.S. dollars at Gemini.

If you are not a Gemini Customer, by obtaining or using the Gemini dollar, you agree and understand that obtaining or using the Gemini dollar does not create or represent any relationship between you and us or you and any Gemini Service Provider and does not subject us or any Gemini Service Provider to any obligations whatsoever as they relate to you.

Creation

If you are a Gemini Customer, you may exchange U.S. dollars in your Fiat Account for Gemini dollars at a 1:1 exchange rate by initiating a withdrawal of Gemini dollars from your Gemini Account to an Ethereum address you specify. The U.S. dollar amount of Gemini dollars you withdraw will be debited from your Fiat Account balance at the time of withdrawal. ***Only Gemini Customers may exchange U.S. dollars for Gemini dollars at Gemini. If you are suspected of a Conduct Violation (as defined in the 'Account Suspension' section), you may be prohibited from creating Gemini dollars.***

Redemption

If you are a Gemini Customer, you may exchange Gemini dollars for U.S. dollars at a 1:1 exchange rate by depositing Gemini dollars into your Gemini Account. The U.S. dollar amount of Gemini dollars you deposit will be credited to your Fiat Account balance at the time of deposit. ***Only Gemini Customers may exchange Gemini dollars for U.S. dollars at Gemini. If you are suspected of a Conduct Violation, you may be prohibited from redeeming Gemini dollars.***

Fees

We do not currently charge fees for the creation, redemption, or use of Gemini dollars. We reserve the right to charge fees in the future and, if so, will notify you pursuant to Written Notice. You may be required to pay mining fees for transfers of the Gemini dollar on the Ethereum Network. ***You are solely responsible for all mining fees as well as all other costs and expenses incurred with respect to obtaining or using the Gemini dollar on the Ethereum Network.***

FDIC Insurance

U.S. dollars held in one or more Gemini dollar Omnibus Accounts at one or more Banks located in the United States are held with the intention that they be eligible for FDIC "pass-through" deposit insurance, subject to the Standard Maximum Deposit Insurance Amount per FDIC regulations (currently \$250,000 per eligible Gemini Customer) and other applicable limitations.

Disclosures

You agree and understand that individuals or entities affiliated with Gemini may hold, purchase, sell, or otherwise engage in transactions using or involving Gemini dollars. You further agree and understand that such persons may engage in this activity for, among other reasons, the purposes of making markets in the Gemini dollar, promoting transactional activity that utilizes the Gemini dollar, or otherwise supporting the use or adoption of the Gemini dollar. This activity

may involve selling Digital Assets on our Exchange in order to obtain or create Gemini dollars, purchasing Digital Assets on our Exchange in order to use such Digital Assets outside of Gemini to acquire Gemini dollars, and using Gemini dollars to obtain Digital Assets outside of Gemini. You agree and understand that no individual or entity, whether affiliated with Gemini or otherwise, is under any obligation to and has not affirmatively committed to, either begin engaging or continue engaging in such activities. All Gemini Customers and all holders and users of Gemini dollars further agree and understand that such activities may affect the market for, and pricing of, any Digital Assets involved in these activities. No such activity will affect the 1:1 peg of the Gemini dollar to the U.S. dollar, as described above.

Independent Accountants' Reports

We have engaged an independent registered public accounting firm to examine and attest on a monthly basis (each, an "Independent Accountants' Report"), whether our assertion, that the balance of U.S. dollars held in the Gemini dollar Accounts is equal to or greater than the amount of Gemini dollars issued and in circulation on the Ethereum Network, is fairly stated in all material respects. Examinations and attestations are conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. Independent Accountants' Reports are published within five Business Days of the last Business Day of each month. All Independent Accountants' Reports are available at <https://gemini.com/dollar>.

Contract Upgrades and Modifications

You agree and understand that we have the right to upgrade or modify the smart contracts of the Gemini dollar (collectively, the "Gemini dollar contract") upon (i) a Catastrophic Event (as determined in our sole discretion), (ii) to maintain and/or improve upon the underlying code, or (iii) if legally obligated or compelled to do so by a court of law or other governmental body that has proper jurisdiction. As used herein, a "Catastrophic Event" means any event whereby the Gemini dollar contract and/or related components (x) produce undesirable systemic outcomes or (y) unauthorized access results in a disruption, misuse, or our loss of control, as determined in our sole discretion. ***You agree and understand that we will not upgrade or modify the Gemini dollar contract under any other circumstances.***

Prohibited Use and Conduct Violations

You agree and understand that the Gemini dollar is prohibited from being used in a manner that would constitute a Conduct Violation (as defined in the 'Account Suspension' section), including, but not limited to, use on any dark market, ransomware, mixing service (i.e., a mixer or tumbler used to obscure the source of funds), or illegal activity that would violate, or assist in violation of, any Applicable Laws and Regulations (as defined in the 'Applicable Laws and Regulations' section), or which would involve proceeds of any unlawful activity. You further agree and understand that we have the right to immediately suspend, investigate, and/or terminate your

account pursuant to the terms of this User Agreement for any such Conduct Violations or if we reasonably believe that Conduct Violations have occurred or may occur, as determined in our sole discretion. ***You agree and understand that Gemini dollars involved in a Conduct Violation may be subject to freezing, forfeiture to, or seizure by a law enforcement agency and/or subject to any similar limitation on its use, may be wholly and permanently unrecoverable and unusable, and may, in appropriate circumstances, be destroyed.***

Disclaimer

By obtaining or using the Gemini dollar, you agree and understand that we and/or any Gemini Service Provider are not responsible to any non-Gemini Customer that uses the Gemini dollar or for any third party that supports the Gemini dollar. You also agree and understand that you will not make us and/or any Gemini Service Provider a party to any dispute involving a non-Gemini Customer that uses the Gemini dollar or a third party that supports the Gemini dollar. You further agree and understand that we and/or any Gemini Service Provider are not responsible for your use (or misuse) of the Gemini dollar on the Ethereum Network or otherwise and that you will not make us and/or any Gemini Service Provider a party to any dispute involving your use (or misuse) of the Gemini dollar on the Ethereum Network or otherwise. In any event, you hereby agree to indemnify us and/or any Gemini Service Provider for any and all costs, including legal costs, which are reasonably incurred by us and/or any Gemini Service Provider and related to any such disputes.

Questions, Feedback, and Complaints

If you have questions, feedback, and complaints please see the 'Questions, Feedback, and Complaints' section of this User Agreement. If you are located in the State of New York, please refer to the 'New York User Complaints' section. If you are located in the State of Oregon, please refer to the 'Oregon User Complaints' section. If you are located in the State of Texas, please refer to the 'Texas User Complaints' section.

Dispute Resolution - Gemini Dollar

If you are a Gemini Customer and have a dispute related to the Gemini dollar, you agree and understand that it shall be governed by the 'Dispute Resolution' section of this User Agreement.

If you are a not a Gemini Customer, by obtaining or using the Gemini dollar, you agree and understand that obtaining or using the Gemini dollar does not create or represent any relationship between you and us (other than the terms and conditions of this section of our User Agreement) or you and any Gemini Service Provider and does not subject us or any Gemini Service Provider to any obligations whatsoever as they relate to you. If you are not a Gemini Customer, by obtaining or using the Gemini dollar, you further

agree and understand that you will not make us and/or any Gemini Service Provider a party to any dispute, including a dispute involving the Gemini dollar, and you hereby agree to indemnify us and/or any Gemini Service Provider for any and all costs, including legal costs, which are reasonably incurred by us and/or any Gemini Service Provider and related to such disputes.

Privacy of Information

You agree that the information contained in your User Account and Gemini Account is only for you and that you will not cause others to access or rely upon it (other than your tax advisor or attorney, or as otherwise prescribed by law) without our prior Written Consent. We agree that we will keep such information confidential, subject to the following paragraph.

For the avoidance of doubt, you agree and understand that we share information concerning you and your accounts as follows: (i) with our Banks and other financial institutions that we use or may use to process funds in connection with the services contemplated by this User Agreement to the extent necessary to conduct ordinary banking and other business operations; (ii) with appropriate state and federal regulatory authorities, and self-regulatory organizations, as we determine, in our sole discretion, is required or otherwise appropriate in connection with our regulatory requirements; and (iii) in response to a court or government order. We may also disclose information about you and your accounts to any Gemini Service Provider in accordance with Applicable Laws and Regulations, this User Agreement, our Privacy Policy, and customary banking practices. Lastly, you agree that we may obtain and use such information as may be necessary for legitimate business needs in connection with the operation of Gemini. For more information on what information we collect and how we treat it, please see our Privacy Policy [here](https://gemini.com/privacy-policy/):

<https://gemini.com/privacy-policy/>

Cookies

When you access Gemini, we may make use of the standard practice of placing tiny data files called cookies, flash cookies, pixel tags, or other tracking tools (herein, "Cookies") on your computer or other devices used to visit Gemini. We use Cookies to help us recognize you as a customer, collect information about your use of Gemini to better customize our services and content for you, and collect information about your computer or other access devices to (i) ensure compliance with our BSA/AML Program and (ii) ensure that your account security has not been compromised by detecting irregular or suspicious account activities. When you log on to the Gemini website, you will be provided with the option to accept or reject cookies. ***Please note that if you reject cookies, you will not be able to use some or all of Gemini.*** If you do not consent to the placing of Cookies on your device, please do not visit, access, or use Gemini.

Recording and Recordkeeping

You agree and understand that for our mutual protection we may electronically record any telephone conversation we have with you. You also agree and understand that we maintain and retain records of all information, activities, and communications relating to your User Account, Gemini Account, and use of Gemini.

General Use

Code of Conduct

We work hard to make Gemini safe, secure, and compliant. To that end, we expect that you treat our employees, including our Customer Support Team, as you would like to be treated yourself: with respect. Any use of inappropriate or abusive language towards any of our employees is strictly prohibited. Examples include, but are not limited to, verbal threats, harassment, aggressive comments, or behavior that is disrespectful. This type of behavior is a direct violation of our Code of Conduct and this User Agreement. If you engage in this type of behavior, we will politely ask you to stop. If you continue to engage in this type of behavior, we will terminate your account.

Proprietary Rights and Limitations on Use

Gemini is our proprietary platform. Gemini is protected by copyright and other intellectual property laws. Except as set forth in our API agreement ("API Agreement") and our Market Data Agreement, you agree and understand not to modify, copy, reproduce, retransmit, distribute, sell, publish, broadcast, create derivative works from, or store Gemini source code or similar proprietary or confidential data or other similar information provided via Gemini, without our express prior written consent. You may not use Gemini for any unlawful purpose.

We hereby grant you a non-assignable and non-exclusive personal, worldwide, royalty-free license to use Gemini and to access Gemini Market Data and other informational content through Gemini in accordance with our API Agreement, Market Data Agreement, and this User Agreement. All other uses are prohibited. All rights in and to Gemini, and not granted herein, are reserved. For more information, please see our API Agreement and Market Data Agreement here:

<https://gemini.com/api-agreement/>

<https://gemini.com/market-data-agreement>

Gemini and the Gemini logo (whether registered or unregistered) (the "Gemini Marks") are proprietary marks licensed to Gemini and protected by applicable trademark laws. Nothing

contained in this User Agreement should be construed as granting any license or right to use any of the Gemini Marks displayed here without our express written consent. Any unauthorized use of the Gemini Marks is strictly prohibited.

Also, you may not use any of the Gemini Marks in connection with the creation, issuance, sale, offer for sale, trading, distribution, solicitation, marketing, or promotion of any investment products (e.g., Digital Assets, fiat currency, securities, commodities, investment or trading products, derivatives, structured products, investment funds, investment portfolios, commodity pools, swaps, securitizations or synthetic products, etc.), including where the price, return, and/or performance of the investment product is based on, derived from, or related to Gemini or any portion thereof, without a separate written agreement with us. We may use technology that is the subject of one or more pending patent applications.

Service Modifications

You agree and understand that we may modify part of or all of Gemini without notice.

Downtime and Maintenance

You agree and understand that part of or all of Gemini may be periodically unavailable during scheduled maintenance or unscheduled downtime (collectively, "Downtime").

For information on Gemini's scheduled maintenance windows, please see our Marketplace page here:

<https://gemini.com/marketplace/#downtime-and-maintenance>

You agree and understand that Gemini is not liable or responsible to you for any inconvenience or damage to you as a result of Downtime. Following Downtime, when services resume, you understand that market conditions and prices may differ significantly from the market conditions and prices prior to such Downtime.

Risks

Please note the following risks in accessing or using Gemini:

- The risk of loss in trading Digital Assets may be substantial and losses may occur over a short period of time;
- The price and liquidity of Digital Assets has been subject to large fluctuations in the past and may be subject to large fluctuations in the future;
- Legislative and regulatory changes or actions at the state, federal, or international level may adversely affect the use, transfer, exchange, and value of Digital Assets;
- In your jurisdiction, Gemini may not be regulated as a financial institution;

- Deposits into your Digital Asset Account and your Fiat Account may not be considered deposits under the applicable laws, rules, or regulations in your jurisdiction;
- Fiat currency in the Fiat Account of your Gemini Account may not be subject to applicable deposit insurance protection;
- Digital Assets in the Digital Asset Account of your Gemini Account are not subject to deposit insurance protection, including, but not limited to, FDIC insurance or Securities Investor Protection Corporation protections;
- Digital Assets are not legal tender and are not backed by the government;
- Transactions in Digital Assets may be irreversible, and, accordingly, losses due to fraudulent or accidental transactions may not be recoverable;
- Some Digital Asset transactions shall be deemed to be made when recorded on a public ledger, which is not necessarily the date or time that you initiated the transaction;
- The value of Digital Assets may be derived from the continued willingness of market participants to exchange fiat currency or Digital Assets for Digital Assets, which may result in the potential for permanent and total loss of value of a particular Digital Asset should the market for that Digital Asset disappear;
- The nature of Digital Assets may lead to an increased risk of fraud or cyber attack, and may mean that technological difficulties experienced by Gemini may prevent the access to or use of your Digital Assets; and
- Any bond or trust account maintained by Gemini for the benefit of our Users may not be sufficient to cover all losses due to theft or fraud incurred by Users.

You agree and understand that you are solely responsible for determining the nature, potential value, suitability, and appropriateness of these risks for yourself, and that Gemini does not give advice or recommendations regarding Digital Assets, including the suitability and appropriateness of, and investment strategies for, Digital Assets. ***You agree and understand that you access and use Gemini at your own risk;*** however, this brief statement does not disclose all of the risks associated with Digital Assets and using Gemini. You should, therefore, carefully consider whether such use is suitable for you in light of your circumstances and financial resources. You should be aware that you may sustain a total loss of the funds in your Gemini Account, and that under certain market conditions, you may find it difficult or impossible to liquidate a position.

Third-Party Websites

Gemini may link to other websites operated by or with content provided by third parties, and such other websites may link to our website. You agree and understand that Gemini has no control over any such other websites or their content and will have no liability arising out of or related to such websites or their content. The existence of any such links does not constitute an endorsement of such websites, their content, or their operators. Gemini is providing these links to you only as a convenience.

Third-Party Service Providers

You agree and understand that we may use third parties to gather, review, and transmit your data and activity from one or more of your financial institutions to us. By using Gemini, you agree to grant third-party providers that we may engage, including, but not limited to, Plaid Technologies, Inc. (See <https://plaid.com/legal>), the right, power, and authority to access and transmit your data, activity, and personal and financial information from one or more of your financial institutions to us in accordance with and pursuant to their terms and conditions, privacy policy, and/or other policies.

You agree and understand that we may use third parties to gather, review, and submit or facilitate submitting your data and activity from us to regulatory authorities on our behalf. By using Gemini, you agree to grant third-party providers that we may engage, the right, power, and authority to access and submit your data, activity, and personal and financial information to regulatory authorities on our behalf and in accordance with and pursuant to their terms and conditions, privacy policy, and/or other policies.

Third-Party Information Accuracy and Usage

An information provider is any company or person who directly or indirectly provides us with information ("Information Provider"). Such information could include, but is not limited to, overall market data, quotations from other exchanges, markets, dealers, and/or miners of Digital Assets. The third-party information we may provide through Gemini has been obtained from Information Providers and sources we believe are reliable; however, we cannot guarantee that this information is accurate, complete, timely, or in the correct order. The information belongs to the Information Providers. You may use this information only for your own benefit. You may not reproduce, sell, distribute, circulate, create derivative works from, store, commercially exploit in any way, or provide it to any other person or entity without our written consent or the consent of the Information Provider, if required.

Tax Advice and Information

You agree and understand that Gemini does not provide legal, tax, or investment advice, and to the extent you deem necessary, you will consult with qualified professionals in your own jurisdiction prior to using Gemini or implementing any financial plan. We will, however, provide you with any necessary information required of you by the Internal Revenue Service or any other applicable governmental agency if you have executed at least one Trade on Gemini. Please email compliance@gemini.com if you have any questions.

Non Solicitation

You agree and understand that all Orders received through and by Gemini are considered unsolicited, which means that you **have not** received any investment advice from us or any Gemini Service Provider in connection with any Orders you place, including those you place via our API, and that we do not conduct a suitability review of any Orders you place, including those you place via our API. You also agree and understand that you **have not** and do not expect to receive any investment advice from us nor any of our affiliates in connection with your Orders. In addition, you agree and understand that your review of our blog and/or FAQ does not constitute any solicitation or investment advice.

Investment Advice

You agree and understand that all investment decisions are made solely by you. Notwithstanding anything in this User Agreement, you agree and understand that we accept no responsibility whatsoever for, and shall in no circumstances be liable to you in connection with, your decisions. You agree and understand that under no circumstances will the operation of Gemini and your use of Gemini be deemed to create a relationship that includes the provision of or tendering of investment advice.

Sophisticated Investing

You agree and understand that by using Gemini and placing Orders, you have sufficient knowledge to place such Orders. You are responsible for making sure that any Orders placed by you are accurate and intentional. We may, in some cases, and at our sole discretion, require secondary electronic, verbal, written or other confirmation before acting if your account activity is outside of its normal range of activities.

You agree and understand that the information and services provided by Gemini are not provided to, and may not be used by, any individual or institution in any jurisdiction where the provision or use thereof would be contrary to any Applicable Laws and Regulations, the rules or regulations of any governmental authority or regulatory organization, or where Gemini is not authorized to provide such information or services. Gemini may not be available in all jurisdictions.

Accessing Gemini

You agree and understand that you are not allowed to enter any restricted area of any computer or network of Gemini or any Gemini Service Provider under any circumstances, or perform any functions that are not authorized by this User Agreement. You **should never** access Gemini from an unsecured or public computer and/or network.

Press Guidelines

We encourage and hereby authorize press and media to refer to Gemini, provided that any reference is accompanied by:

- Attribution to Gemini, and
- A hyperlink to Gemini.com, when possible.

For all press and media inquiries, please email press@gemini.com.

Prohibited Use

Export Controls

The services we provide are subject to United States and international export controls and economic sanctions requirements. By purchasing Digital Assets on Gemini, you represent and warrant that your acquisition and use of any such Digital Assets comports with those requirements. Without limiting the foregoing, you may not buy Digital Assets on Gemini or use any of our services that we provide if: (i) you are in, under the control of, or a national or resident of any country subject to United States embargo, United Nations sanctions, HM Treasury's financial sanctions regime (each, a "Prohibited Jurisdiction"), or if you are on the U.S. Treasury Department's Specially Designated Nationals List, the U.S. Commerce Department's Denied Persons List, Unverified List, Entity List, or HM Treasury's financial sanctions regime (each, a "Governmental Watchlist"); or (ii) you intend to sell any Digital Assets bought on Gemini or offer any services that we provide on Gemini to any country, national, or resident of a Prohibited Jurisdiction or to any person on a Governmental Watchlist.

Gambling Policy

It is generally illegal in the United States – without a government-issued license – to require a person to pay money, give something of value, or expend significant effort (in legal terms, "consideration") to enter or participate in an activity or promotion in which he or she may win a prize if there is a significant degree of chance involved (e.g., a random drawing to determine winners) ("Illegal Gambling").

As such, we have a Gambling Policy that prohibits the use of Gemini for storing, sending, or receiving wagers or proceeds of Illegal Gambling. Proceeds derived from trading contracts for differences and spread bets on licensed and regulated platforms do not constitute Illegal Gambling or a violation of our Gambling Policy. We employ a number of methods to detect violations of our Gambling Policy.

You agree and understand that we have the right to immediately (i) suspend your account and any related account, (ii) freeze/lock the funds and assets in all such accounts, and (iii) suspend

your access to Gemini, if we suspect, in our sole discretion, any such accounts to be in violation of our Gambling Policy, which is a direct violation of this User Agreement.

You agree and understand that if your account or any related account is determined, in our sole discretion, to be in violation or to have been in violation of any provision of our Gambling Policy, which is a direct violation of this User Agreement, we have the right to terminate any such accounts and take any and all necessary and appropriate actions pursuant to this User Agreement and/or Applicable Laws and Regulations.

General Provisions

You agree and understand to be legally bound by the terms and conditions set forth in this User Agreement and that this User Agreement governs your use of Gemini and the services we provide. By clicking “I AGREE,” during the account opening process, you agree and understand to be legally bound by the terms and conditions of this User Agreement and agree and understand that you have received the disclosures set forth herein. If you do not agree to be legally bound by the terms and conditions of this User Agreement, do not click “I AGREE” and please do not visit, access, or use Gemini in any capacity or manner. Whether or not you click “I AGREE,” if you sign up for an account and use Gemini in any capacity or manner, you agree, by virtue of any such action, to be legally bound by the terms and conditions of this User Agreement (including any changes or amendments) in their entirety.

Disclaimer of Warranties

For the avoidance of doubt, neither we nor any Gemini Service Provider are giving investment advice, tax advice, legal advice, or other professional advice by allowing you to use Gemini, the Gemini dollar, and the services we or any Gemini Service Provider provide, including, but not limited to, the ability to buy, sell, or store Digital Assets or fiat currency. In addition, neither we nor any Gemini Service Provider recommend, or endorse that you buy or sell Digital Assets, including bitcoin, ether, the Gemini dollar, or any other asset, or that you make any investment or enter into any Trade. Before engaging in any trading or investment activity, you should always consult a qualified professional.

THE SERVICES WE AND GEMINI SERVICE PROVIDERS PROVIDE ARE PROVIDED TO YOU ON A STRICTLY “AS IS,” “WHERE IS,” AND “WHERE AVAILABLE” BASIS. NEITHER WE NOR ANY GEMINI SERVICE PROVIDER REPRESENT OR WARRANT TO THE ACCURACY, COMPLETENESS, CURRENTNESS, NON INFRINGEMENT, MERCHANTABILITY, OR FITNESS FOR A PARTICULAR PURPOSE OF GEMINI OR THE INFORMATION CONTAINED THEREIN OR SERVICES CONTAINED THEREON.

Disclaimer of Liability

EXCEPT TO THE EXTENT REQUIRED BY LAW, NEITHER WE NOR ANY GEMINI SERVICE PROVIDER SHALL BE LIABLE TO YOU, WHETHER IN CONTRACT OR TORT, FOR ANY PUNITIVE, SPECIAL, INDIRECT, CONSEQUENTIAL, INCIDENTAL, OR SIMILAR DAMAGES (EVEN IF WE AND/OR ANY GEMINI SERVICE PROVIDER HAVE BEEN ADVISED OF THE POSSIBILITY THEREOF) IN CONNECTION WITH THIS USER AGREEMENT, YOUR USE OR ATTEMPTED USE OF GEMINI, THE GEMINI DOLLAR, OR ANY OF THE INFORMATION, SERVICES OR TRANSACTIONS CONTEMPLATED BY THIS USER AGREEMENT.

MOREOVER, AND ALSO EXCEPT TO THE EXTENT REQUIRED BY LAW, NEITHER WE NOR ANY GEMINI SERVICE PROVIDER SHALL BE LIABLE TO YOU, WHETHER IN CONTRACT OR TORT, FOR ANY DIRECT DAMAGES OF ANY KIND (EVEN IF WE AND/OR ANY GEMINI SERVICE PROVIDER HAVE BEEN ADVISED OF THE POSSIBILITY THEREOF) IN CONNECTION WITH THIS USER AGREEMENT, YOUR USE OR ATTEMPTED USE OF GEMINI, THE GEMINI DOLLAR, OR ANY OF THE INFORMATION, SERVICES OR TRANSACTIONS CONTEMPLATED BY THIS USER AGREEMENT.

IN NO EVENT SHALL WE OR ANY GEMINI SERVICE PROVIDER BE LIABLE TO YOU OR ANYONE ELSE FOR ANY LOSS OR INJURY RESULTING DIRECTLY OR INDIRECTLY FROM YOUR USE OF GEMINI, THE GEMINI DOLLAR, OR ANY SERVICES PROVIDED BY US OR ANY GEMINI SERVICE PROVIDER, INCLUDING, BUT NOT LIMITED TO, ANY LOSS CAUSED IN WHOLE OR IN PART BY ANY INACCURACIES OR INCOMPLETENESS, DELAYS, INTERRUPTIONS, ERRORS OR OMISSIONS, INCLUDING, BUT NOT LIMITED TO, THOSE ARISING FROM OUR NEGLIGENCE OR THE NEGLIGENCE OF ANY GEMINI SERVICE PROVIDER OR CONTINGENCIES BEYOND OUR OR ANY GEMINI SERVICE PROVIDERS' CONTROL IN PROCURING, COMPILING, INTERPRETING, COMPUTING, REPORTING, OR DELIVERING GEMINI, THE SERVICES THEREON OR THE INFORMATION THEREIN. IN NO EVENT SHALL WE OR ANY GEMINI SERVICE PROVIDER BE LIABLE TO YOU OR ANYONE ELSE FOR ANY DECISION MADE OR ACTION TAKEN BY YOU IN RELIANCE ON, OR IN CONNECTION WITH YOUR USE OF GEMINI, THE GEMINI DOLLAR, THE SERVICES THEREON OR THE INFORMATION THEREIN.

THIS LIMITATION ON LIABILITY INCLUDES, BUT IS NOT LIMITED TO ANY DAMAGE OR INTERRUPTIONS CAUSED BY ANY COMPUTER VIRUSES, SPYWARE, SCAMWARE, TROJAN HORSES, WORMS, OR OTHER MALWARE THAT MAY AFFECT YOUR COMPUTER OR OTHER EQUIPMENT, OR ANY PHISHING, SPOOFING, DOMAIN TYPOSQUATTING, OR OTHER ATTACKS, FAILURE OF MECHANICAL OR ELECTRONIC EQUIPMENT OR COMMUNICATION LINES, TELEPHONE OR OTHER INTERCONNECT PROBLEMS (E.G., YOU CANNOT ACCESS YOUR INTERNET SERVICE PROVIDER), UNAUTHORIZED ACCESS, THEFT, OPERATOR ERRORS, STRIKES OR OTHER LABOR PROBLEMS, OR ANY FORCE MAJEURE. NEITHER WE NOR ANY GEMINI SERVICE PROVIDER GUARANTEE CONTINUOUS, UNINTERRUPTED, OR SECURE ACCESS TO GEMINI.

IF THIS DISCLAIMER OF LIABILITY SECTION IS DEEMED TO CONFLICT WITH ANY OTHER SECTION OF THIS USER AGREEMENT, THIS DISCLAIMER OF LIABILITY SECTION SUPERSEDES THE OTHER SECTION.

Reasonable Care

We agree to take reasonable care and use commercially reasonable efforts in executing our responsibilities to you pursuant this User Agreement, or such higher care where required by law or as specified by this User Agreement.

You agree that we cannot be held responsible for any failure or delay to act by any Gemini Service Provider, including our Banks, or any other participant that is within the time limits permitted by this User Agreement or prescribed by law, or that is caused by your negligence.

You further agree that neither we nor any Gemini Service Provider can be held responsible for any erroneous Order or Trade (as defined in the 'Erroneous Orders' and 'Erroneous Trades' sections) or "System Failure" (defined as a failure of any computer hardware or software used by Gemini, a Gemini Service Provider, or any telecommunications lines or devices used by Gemini or a Gemini Service Provider), or Downtime, which prevents us from fulfilling our obligations under this User Agreement, provided that we or the relevant Gemini Service Provider (as applicable) used commercially reasonable efforts to prevent or limit such erroneous Orders, erroneous Trades, System Failures, or Downtime. You also agree that neither we nor any Gemini Service Provider can be held responsible for any other circumstances beyond our or such Gemini Service Providers' (as the case may be) reasonable control.

In addition, you agree and understand that any act or omission made by us or any Gemini Service Provider in reliance upon or in accordance with any provision of the Uniform Commercial Code as adopted in New York, or any rule or regulation of the State of New York, New York State Department of Financial Services, or a federal agency having jurisdiction over such party, shall constitute reasonable care and be commercially reasonable.

We use commercially reasonable efforts to provide you with a reliable and secure platform, which includes our Exchange and Custody Services. From time to time, interruptions, errors or other deficiencies in service may occur due to a variety of factors, some of which are outside of our control. These factors can contribute to delays, errors in service, or system outages. You may experience difficulties in accessing your Gemini Account, withdrawing your fiat currency or Digital Assets, depositing your fiat currency or Digital Assets, and/or placing and/or canceling Orders.

Force Majeure

You agree and understand that in no event shall we or any Gemini Service Provider be liable for delays, failure in performance or interruption of service which result directly or indirectly from

any cause or condition beyond our or any Gemini Service Providers' reasonable control, including but not limited to, any delay or failure due to any act of God, act of civil or military authorities, act of terrorists, civil disturbance, war, strike or other labor dispute, fire, interruption in telecommunications or Internet services or network provider services, failure of equipment and/or software, other catastrophe or any other occurrence which is beyond our reasonable control and shall not affect the validity and enforceability of any remaining provisions.

Indemnities

In no event shall we or any Gemini Service Provider be liable for any act, omission, error of judgment, or loss suffered by you in connection with this User Agreement or your use or attempted use of Gemini or the Gemini dollar. You agree to indemnify and hold us and all Gemini Service Providers harmless from or against any or all liabilities, obligations, losses, damages, penalties, actions, judgments, suits, costs, expenses (including reasonable attorneys' fees), claims, disbursements or actions of any kind and injury (including death) arising out of or relating to your use of Gemini, the Gemini dollar, or our and any Gemini Service Providers' performance or nonperformance of duties to you.

If you are a California resident, you waive California Civil Code Section 1542, which states:

“A GENERAL RELEASE DOES NOT EXTEND TO CLAIMS WHICH THE CREDITOR DOES NOT KNOW OR SUSPECT TO EXIST IN HIS OR HER FAVOR AT THE TIME OF EXECUTIVE THE RELEASE, WHICH IF KNOWN BY HIM OR HER MUST HAVE MATERIALLY HIS OR HER SETTLEMENT WITH THE DEBTOR.”

If you are a resident of another jurisdiction, you waive any comparable statute or doctrine.

Legal Costs

You agree to indemnify us and any Gemini Service Provider for actual, reasonable legal costs and expenses directly related to your account or any related account that are a result of any regulatory inquiry, legal action, litigation, dispute, or investigation whether such situations occur or are anticipated, that arise or relate to you or your use of Gemini. ***As a result, we will be entitled to charge your Gemini Account for such costs without notice, including legal and enforcement related costs that we incur.*** Any withholding will last for a period of time that is reasonably necessary to resolve any regulatory or legal issue at hand, and we may place any amounts garnered from you in a separate account, and will pay you the remaining balance after any noted issue has been resolved. Furthermore, you agree that where such anticipated or actual actions relate to a specific asset in your account, that asset may not be transferred out of said account until the matter is resolved. We will provide copies of all invoices on request.

Entire Agreement

This User Agreement, our Privacy Policy, our API Agreement, Custody Agreement, and our Market Data Agreement, incorporated by reference herein, comprise the entire understanding and agreement entered into by and between you and Gemini Trust Company, LLC as to the subject matter hereof, and supersede any and all prior discussions, agreements, and understandings of any kind (including without limitation any prior versions of this User Agreement), as well as every nature between and among you and us.

Separately Negotiated Arrangements

From time to time, we may, subject to Applicable Laws and Regulations and as determined by us in our sole discretion, enter into separately negotiated arrangements with certain Gemini Customers pursuant to a confidential side letter or similar agreement that supplements certain of the economic or other terms of this User Agreement, in each case solely as applicable to that Gemini Customer's relationship with and use of Gemini. Such arrangements may involve, among other matters: (i) different incentives, including, but not limited to, different economic, funding, and/or fee terms, or other payments; (ii) the ability to receive additional or customized market information not generally available to other Gemini Customers (subject to the terms of the Gemini API Agreement); (iii) preferred access to Gemini customer service resources; (iv) an agreement to permit representatives of such Gemini Customer to serve on any customer representative bodies or advisory committees that we may form; or (v) an agreement to provide such Gemini Customer with incentives, including, but not limited to, different economic, funding, and/or fee terms, or other payments, in connection with their creation, holding, and/or use of the Gemini dollar.

Any such separately negotiated arrangements will be entered into based on factors or considerations determined by us to be relevant in our sole discretion, and arrangements or terms offered to one Gemini Customer generally are not available to all, or even any, other Gemini Customers. Examples of factors we may consider in deciding whether to negotiate customized terms via a confidential side letter or similar agreement include, but are not limited to: (i) whether a Gemini Customer plans to or is expected to conduct a significant or high volume of trading activity on our Exchange, or (ii) whether a Gemini Customer is subject to specific and unique legal, tax, or regulatory obligations or requirements. You agree and understand that you nor any other Gemini Customer shall have any right or legal recourse against us or any Gemini Customer that receives additional or different rights or terms as a result of a separately negotiated arrangement. You further agree and understand that the validity of or enforceability of the terms and conditions of this User Agreement entered into by and between you and Gemini Trust Company, LLC, shall not be affected by the existence of or the terms and conditions of any separately negotiated arrangement with any Gemini Customer.

Assignment

This User Agreement, or your rights and obligations hereunder, may not be transferred by you, but may be assigned by us without restriction. Any attempted transfer or assignment by you in violation hereof shall be null and void. This User Agreement shall be binding and inure to the benefit of the parties hereto, our successors, and permitted assigns.

Relationship of the Parties

You agree and understand that nothing in this User Agreement shall be deemed to constitute, create, imply, give effect to, or otherwise recognize a partnership, employment, joint venture, or formal business entity of any kind; and the rights and obligations of the parties shall be limited to those expressly set forth herein. Except for the indemnity and exculpation provisions herein, nothing expressed in, mentioned in, or implied from this User Agreement is intended or shall be construed to give any person other than the parties hereto any legal or equitable right, remedy, or claim under or in respect to this User Agreement to enforce any of its terms which might otherwise be interpreted to confer such rights to such persons, and this User Agreement and all representations, warranties, covenants, conditions and provisions hereof are intended to be and are for the exclusive benefit of you and us.

Injunctive Relief

You agree and understand that your obligations and the obligations of each user set forth in this User Agreement are necessary and reasonable in order to protect us and our business. You expressly agree that due to the unique nature of our business, monetary damages would be inadequate to compensate us for any breach by you of your covenants and agreements set forth in this User Agreement. Accordingly, you agree and understand that any such violation or threatened violation shall cause irreparable injury to the us and that, in addition to any other remedies that may be available, in law, in equity or otherwise, we shall be entitled to obtain injunctive relief against any threatened breach of this User Agreement or your continuation of any such breach, without the necessity of proving actual damages.

Severability

You agree and understand that if any provision of this User Agreement, or application thereof, shall be determined to be invalid or unenforceable under any rule, law, or regulation or by any governmental agency, local, state, or federal, such provision will be changed and interpreted to accomplish the objectives of the provision to the greatest extent possible under any applicable law. You further agree and understand that the validity of or enforceability of any other provision (or of such provision, to the extent its application is not invalid or unenforceable) of this User Agreement shall not be affected.

Change of Control

In the event that we are acquired by or merged with a third-party entity, we reserve the right, in any of these circumstances, to transfer or assign the information we have collected from you as part of such merger, acquisition, sale, or other change of control.

Survival

You agree and understand that all provisions of this User Agreement, which by their nature extend beyond the termination or expiration of this User Agreement, including, but not limited to, sections pertaining to suspension, investigations, remedies for breach, termination, debts owed, right to offset, unclaimed funds, general use of Gemini, disputes with us, and general provisions, shall survive the termination or expiration of this User Agreement.

Miscellaneous

Section headings in this User Agreement are for convenience only, and do not govern the meaning or interpretation of any provision of this User Agreement. Unless the express context otherwise requires: (i) the words “hereof,” “herein,” “hereunder” and words of similar import, when used in this User Agreement, shall refer to this User Agreement as a whole and not to any particular provision of this User Agreement; (ii) the terms defined in the singular have a comparable meaning when used in the plural and vice versa; (iii) wherever the word “include,” “includes” or “including” is used in this User Agreement, it shall be deemed to be followed by the words “without limitation”; (iv) the word “extent” in the phrase “to the extent” shall mean the degree to which a subject or other thing extends and such phrase shall not mean simply “if”; and (v) the word “or” shall not be interpreted to be exclusive.

English Language Controls

Notwithstanding any other provision of this User Agreement, any translation of this User Agreement is provided for your convenience. The meanings of terms, conditions, and representations herein are subject to their definitions and interpretations in the English language.

Written Notice

If we send an email to the email address on record for your User Account, you agree and understand that this constitutes written notice (“Written Notice”) from us to you. If you email support@gemini.com, this constitutes Written Notice from you to us. For all notices made by email, the date of receipt is considered to be the date of transmission.

Business Day

A business day ("Business Day") shall mean any day other than a Saturday, a Sunday, or day when federal banks located in the State of New York are closed for a legal holiday or by government directive.

Non-Waiver of Rights

This User Agreement shall not be construed to waive rights that cannot be waived under Applicable Laws and Regulations, including applicable state money transmission laws in the state where you are located. In addition, our failure to insist upon your strict compliance with any term or provision of this User Agreement shall not be construed as a waiver for you to not comply with such term or provision.

Governing Law

This User Agreement, your use of Gemini, your rights and obligations, and all actions contemplated by, arising out of or related to this User Agreement shall be governed by the laws of the State of New York, as if this User Agreement is a contract wholly entered into and wholly performed within the State of New York. ***YOU AGREE THAT ALL ORDERS, TRADES, DEPOSITS, WITHDRAWALS, OR SALES ON GEMINI AND CONTEMPLATED ACCORDING TO THE TERMS OF THIS USER AGREEMENT SHALL BE DEEMED TO HAVE OCCURRED IN THE STATE OF NEW YORK AND BE SUBJECT TO THE INTERNAL LAWS OF THE STATE OF NEW YORK WITHOUT REGARD TO ITS CONFLICTS OF LAWS PROVISIONS.***

Dispute Resolution

You agree and understand that any controversy, claim, or dispute arising out of or relating to this User Agreement or the breach thereof shall be settled solely and exclusively by binding arbitration held in New York, New York, administered by JAMS and conducted in English, rather than in court. You expressly agree that any dispute about the scope of this User Agreement to arbitrate and/or the arbitrability of any particular dispute shall be resolved in arbitration in accordance with this section. In the event that you threaten to litigate a dispute in court, we may institute arbitration to enjoin you from filing a complaint or petition in court. You expressly agree that an arbitrator may issue all appropriate declaratory and injunctive relief necessary to ensure the arbitration of disputes.

You agree that the arbitrator shall have the authority to order any remedies, legal or equitable, which a party could obtain from a court of competent jurisdiction based on the claims asserted, and nothing more. The arbitrator shall not award punitive or exemplary damages to either party.

Last revised - September 27, 2019

You agree that any such arbitration shall be conducted in accordance with the then prevailing JAMS Comprehensive Arbitration Rules & Procedures (the “Rules”), with the following exceptions to such Rules if in conflict:

- Any arbitration must be commenced within one year after the claim or cause of action arises;
- The arbitration shall be conducted by one neutral arbitrator;
- You agree that service of a demand for arbitration via Written Notice constitutes sufficient written notice of the Demand for Arbitration;
- Arbitration may proceed in the absence of any party if that party has been given Written Notice of the arbitration, as specified in this Agreement and/or the Rules; and
- Each side agrees to bear its own attorney’s fees, costs, and expenses.

You agree to abide by all decisions and awards rendered in such proceedings and you agree that such decisions and awards rendered by the arbitrator shall be final and conclusive.

To the extent you seek emergency relief in connection with any controversy, claim, or dispute arising out of or relating to this User Agreement or the breach thereof, you agree that the “Emergency Relief Procedures” provision of the Rules, currently Rule 2(c), shall govern. You agree and understand that this User Agreement restricts you from seeking emergency relief from any court, including without limitation temporary restraining orders and/or preliminary injunctions, and you agree that, to the extent you breach this User Agreement by seeking such relief from a court, you shall be responsible for paying Gemini’s attorneys’ fees in opposing such relief, and the arbitrator shall render an award of such attorneys’ fees at the earliest possible time after such fees are incurred.

You agree that you or we may, without inconsistency with this arbitration provision, apply to any court for an order enforcing the arbitral award. You irrevocably and unconditionally agree to waive any objection that you may now or hereafter have to the laying of venue of any action or proceeding relating to enforcement of the arbitral award in the federal or state courts located in the State of New York.

You agree that all such controversies, claims, or disputes shall be settled in this manner in lieu of any action at law or equity.

IF FOR ANY REASON THIS ARBITRATION CLAUSE BECOMES NOT APPLICABLE OR FOR ANY OTHER REASON LITIGATION PROCEEDS IN COURT THEN YOU AGREE THAT YOU AND WE:

- TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAWS AND REGULATIONS, HEREBY IRREVOCABLY WAIVE ALL RIGHT TO TRIAL BY JURY AS TO ANY ISSUE RELATING HERETO IN ANY ACTION, PROCEEDING, OR COUNTERCLAIM ARISING OUT OF OR RELATING TO

THIS USER AGREEMENT OR ANY OTHER MATTER INVOLVING US
HERETO, AND

- SUBMIT TO THE EXCLUSIVE JURISDICTION AND VENUE OF THE FEDERAL OR STATE COURTS LOCATED IN NEW YORK COUNTY, NEW YORK AND YOU AGREE NOT TO INSTITUTE ANY SUCH ACTION OR PROCEEDING IN ANY OTHER COURT IN ANY OTHER JURISDICTION.

You agree to arbitrate solely on an individual basis, and agree and understand that this User Agreement does not permit class arbitration or any claims brought as a plaintiff or class member in any class or representative arbitration proceeding. The arbitral tribunal may not consolidate more than one User's claims and may not otherwise preside over any form of a representative or class proceeding. In the event the prohibition on class arbitration is deemed invalid or unenforceable, then you agree and understand that the remaining portions of these arbitration provisions in this User Agreement will remain in full force and effect.

You agree that this section of this User Agreement has been included to rapidly and inexpensively resolve any disputes with respect to the matters described herein, and that this section shall be grounds for dismissal of any court action commenced by you with respect to a dispute arising out of such matters.

A printed version of this User Agreement shall be admissible in judicial or administrative proceedings.

State License and Regulatory Disclosures

Alaska

Alaska Department of Commerce, Community, and Economic Development

We are licensed as a money transmitter in the State of Alaska. Please note that this license does not cover the transmission of virtual currency.

If you are located in the State of Alaska and have a complaint, please first contact Gemini Support at one of the three methods provided in the 'Questions, Feedback, and Complaints' section. If you still have an unresolved complaint regarding our money transmission activity, you may also direct your complaint to the attention of: Alaska Department of Commerce, Community, and Economic Development, Division of Banking and Securities, P.O. Box 110807, Juneau, AK 99811-0807; +1 (907) 465-2521; or moneytransmitters@alaska.gov.

Colorado

Colorado Division of Banking

Colorado Money Transmitters Act

CUSTOMER NOTICE

Entities other than FDIC insured financial institutions that conduct money transmission activities in Colorado, including the sale of money orders, transfer of funds, and other instruments for the payment of money or credit, are required to be licensed by the Colorado Division of Banking pursuant to the Money Transmitters Act, Title 12, Article 52, Colorado Revised Statutes.

If you have a Question about or Problem with YOUR TRANSACTION - THE MONEY YOU SENT:

- You must contact the Money Transmitter who processed your transaction for assistance. The Division of Banking does not have access to this information.

If you are a Colorado Resident and have a Complaint about THE MONEY TRANSMITTER – THE COMPANY THAT SENT YOUR MONEY:

- ALL complaints must be submitted in writing. Please fill out the Complaint Form provided on the Colorado Division of Banking's website and return it and any documentation supporting the complaint via mail or email to the Division of Banking at:

Colorado Division of Banking
1560 Broadway, Suite 975
Denver, CO 80202

email: DORA_BankingWebsite@state.co.us
website: www.dora.colorado.gov/dob

New York

New York State Department of Financial Services

If you are located in the State of New York and have a complaint, please first contact Gemini Support at one of the three methods provided in the 'Questions, Feedback, and Complaints' section. If you still have an unresolved complaint, you may also direct your complaint to the attention of: New York State Department of Financial Services, One State Street, New York, NY 10004-1511; +1 (212) 709-1540. Please visit www.dfs.ny.gov for additional information.

Ohio

Ohio Department of Commerce

We maintain a money transmission license in the State of Ohio and are therefore subject to the requirements of the Ohio money transmission statutes. Any regulated services provided to users located in the State of Ohio shall be characterized as money transmission and not as trust services performed on behalf of our users in the State of Ohio. If you are a user located in the State of Ohio, we are not providing any trust services to you or to any other user in the State of Ohio in the course of you visiting, accessing, or using Gemini hereunder. Any reference in the User Agreement to fiduciary services provided by us on your behalf shall refer, in the case of users in the State of Ohio, to our fiduciary obligations as a licensed money transmitter in Ohio.

Oregon**Oregon Department of Insurance and Finance**

We maintain a money transmission license in the State of Oregon and are therefore subject to the requirements of the Oregon money transmission statutes. Any regulated services provided to users located in the State of Oregon shall be characterized as money transmission and not as trust services performed on behalf of our users in the State of Oregon. If you are a user located in the State of Oregon, we are not providing any trust services to you or to any other user in the State of Oregon in the course of you visiting, accessing, or using Gemini hereunder. Any reference in the User Agreement to fiduciary services provided by us on your behalf shall refer, in the case of users in the State of Oregon, to our fiduciary obligations as a licensed money transmitter in Oregon.

If you are located in the State of Oregon and have a complaint, please first contact Gemini Support at one of the three methods provided in the 'Questions, Feedback, and Complaints' section. If you still have an unresolved complaint regarding our money transmission activity, you may also direct your complaint to the attention of: Oregon Division of Financial Regulation, P.O. Box 14480, Salem, OR 97309-0405; +1 (866) 814-9710 (toll-free in the USA). Please visit <http://dfr.oregon.gov/> for additional information.

Texas**Texas Department of Banking**

If you are located in the State of Texas and have a complaint, please first contact Gemini Support at one of the three methods provided in the 'Questions, Feedback, and Complaints' section. If you still have an unresolved complaint regarding our money transmission activity, you may also direct your complaint to the attention of: Texas Department of Banking, 2601 North Lamar Boulevard, Austin, TX 78705; +1 (877) 276-5554 (toll-free in the USA). Please visit www.dob.texas.gov for additional information.

Questions, Feedback, and Complaints

If you have any questions, would like to provide feedback, or would like more information about Gemini, please feel free to email us at support@gemini.com.

If you would like to lodge a complaint, please contact our Customer Support Team using one of the following methods:

- Email support@gemini.com using the email address on record for your User Account;
- Write to Customer Support at:

Gemini Trust Company, LLC, 600 Third Avenue, 2nd Floor, New York, NY 10016; or
- Call Customer Support at +1 (866) 240-5113 (toll-free in the USA).

Submissions to Gemini

We cannot agree to obligations of confidentiality or nondisclosure with regard to any unsolicited information you submit to us, regardless of the method or medium chosen. By submitting unsolicited information or materials to us or any Gemini Service Provider, you or anyone acting on your behalf, agree that any such information or materials will not be considered confidential or proprietary.

We do not provide any facility for sending or receiving private or confidential electronic communications. You should not use Gemini to transmit any communication for which you intend only you and the intended recipient(s) to read. Notice is hereby given that all messages and other content entered using Gemini can and may be read by us, regardless of whether we are the intended recipients of such messages. Nevertheless, access to messages and other content will be accessible only by employees and Gemini Service Providers that reasonably need such access.

Digital Asset trading involves a high degree of risk. The Digital Asset market is new and unproven and may not grow. Digital Assets may experience frequent price volatility due to (i) the small use of Digital Assets in the retail and commercial marketplace in comparison to relatively large use by speculators and (ii) the lack of assurance that a person or institution who accepts Digital Assets as payment today will continue to do so in the future. Such price volatility may adversely affect an investment in Digital Assets so prior to using Gemini, please evaluate the merits and risks of the investment and be able to bear the economic risk of losing your entire investment in a short period of time. No material on Gemini should be considered as an offer by Gemini to sell or solicitation by Gemini of any offer to buy Digital Assets.